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ABM AVON LIMITED

FINANCIAL STATEMENTS

**For the year ended
31 March 2012**

Company no 06751500

COMPANY INFORMATION

Company registration number 06751500

Registered office 1st Floor
3 More London Riverside
London
SE1 2RE

Directors A Beverley
B Gill
M Jaffray

Bankers Rothschild Bank International Limited
St Julian's Court
St Peter Port
Guernsey
GY1 3BP

Auditor Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
30 Finsbury Square
London
EC2P 2YU

CONTENTS

PAGE

Directors' report	1-2
Independent auditor's report	3-4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7-9

DIRECTORS' REPORT

For the year ended 31 March 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company is general commercial business

Directors

The directors who served during the year were

Andrew Beverley
Benjamin Gill
Mark Thomas Jaffray

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom General Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

DIRECTORS' REPORT

For the year ended 31 March 2012

Auditor

Under section 487(2) of the Companies Act 2006, Grant Thornton UK LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with registrar, whichever is earlier

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 20 December 2012 and signed on its behalf



Andrew Beverley
Director

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 March 2012

Independent auditor's report to the members of ABM Avon Limited

We have audited the financial statements of ABM Avon Limited for the year ended 31 March 2012 which comprise the Profit and loss account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT

For the year ended 31 March 2012

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report



Paul Flatley
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London

20 December 2012

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2012

	Note	2012 £	2011 £
			Unaudited
Turnover	1	20,000	30,000
Administrative expenses		<u>(4,714)</u>	<u>(1,711)</u>
Operating Profit		15,286	28,289
Interest receivable		3	-
Profit on ordinary activities before taxation		<u>15,289</u>	<u>28,289</u>
Tax on profit on ordinary activities	3	<u>(3,199)</u>	<u>(5,460)</u>
Profit on ordinary activities after taxation	7	<u>12,090</u>	<u>22,829</u>

The notes on pages 7 to 9 form part of the financial statements

BALANCE SHEET

As at 31 March 2012

Company Number 06751500

		2012	2011
	Note	£	£ Unaudited
Current assets			
Debtors	4	46,192	36,192
Cash at bank		3,515	-
		<u>49,707</u>	<u>36,192</u>
Creditors: amounts falling due within one year	5	<u>(7,454)</u>	<u>(6,029)</u>
Net assets		<u>42,253</u>	<u>30,163</u>
Capital and reserves			
Share capital	6	150	150
Profit and loss account	7	42,103	30,013
Shareholders' funds		<u>42,253</u>	<u>30,163</u>

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2012



Andrew Beverley
Director

The notes on pages 7 to 9 form part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover represents fees charged for services provided to related companies with the ultimate parent entity being Chimera Partners Holdings Limited

2 Operating Profit

Auditor's remuneration is borne by the parent entity

During the period no directors received any emoluments (2011 £nil)

3 Tax on profit on ordinary activities

	2012 £	2011 £
UK corporation tax charge on profit for the period	<u>3,199</u>	<u>5,460</u>
Profit on ordinary activities before tax	<u>15,289</u>	<u>28,289</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the United Kingdom of 20% (2011 21%)	<u>3,058</u>	<u>5,941</u>
Effects of		
- Late payment penalty	100	200
- Adjustment to tax charge in respect of prior periods	41	(681)
Current tax charge for the period	<u>3,199</u>	<u>5,460</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2012

4 Debtors

	2012 £	2011 £
Called up share capital not paid	150	150
Amounts owed by group undertakings	10,000	10,000
Amounts owed by related parties	36,042	26,042
	<u>46,192</u>	<u>36,192</u>

5 Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertaking	14	88
Amounts owed to related parties	88	-
Other creditors	4,200	-
Corporation tax payable	3,152	5,941
	<u>7,454</u>	<u>6,029</u>

6 Share capital

	2012 £	2011 £
Allotted, called up and unpaid 150 ordinary shares of £1 each	<u>150</u>	<u>150</u>

7 Reserves

	Profit and loss account £
At 1 April 2011	30,013
Profit and loss for the period	<u>12,090</u>
At 31 March 2012	<u>42,103</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2012

8 Capital commitments

The company had no capital commitments at 31 March 2012 or 31 March 2011

9 Contingent liabilities

There were no contingent liabilities at 31 March 2012 or 31 March 2011

10 Related Party Transactions

The company has taken advantage of the exemption under Financial Reporting Standard 8 'Related Party Disclosures' and has not disclosed transactions with group undertakings

11 Ultimate controlling party

The Company's ultimate parent undertaking and immediate controlling related party, by virtue of its 100% shareholding is Chimera Partners Holdings Limited, a company registered in England and Wales