

# **Allied London Ayton Road Limited**

**Company Number 7263241**

**Report and Financial statements**

**For the period ended 31 December 2010**

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**Allied London Ayton Road Limited**  
**Annual report and financial statements for the period ended 31 December 2010**

**Contents**

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Page

1	Report of the directors
2	Independent auditors report
3	Profit and Loss account
4	Additional financial statements
5	Balance Sheet
6	Notes to the accounts

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**Directors**

M J Ingall  
F P Graham-Watson

**Secretary and registered office**

S P Gorasia  
1st Floor, 33 Cork Street  
London W1S 3NQ

**Company number**

7263241

# Allied London Ayton Road Limited

## Report of the directors for the period ending 31 December 2010

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The directors present their annual report and financial statements of the company for the period ending 31 December 2010

### Activities and future developments

The company was incorporated on 24 May 2010. The principal activity of the company is Property investment

### Review of the business

The company incurred some initial costs on its property during the period

The directors of the company are reliant on the parent company for financial support. Whilst there are no binding legal agreements in place at the approval date of these financial statements, the directors are confident that the group will be able to conclude ongoing negotiations satisfactorily in relation to extending and increasing the group's loan facilities and the deferment of payment to a significant creditor of the group. Therefore the directors of the company have prepared the financial statements on a going concern basis

(Refer to Note 1)

### Directors

The directors of the company during the financial period were

M J Ingall

F P Graham-Watson

### Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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 Generally 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 or 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,
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- \* 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

By order of the Board



F P Graham-Watson  
Director

Date 29th September 2011

## Allied London Ayton Road Limited

### Independent Auditor's Report to the Members of Allied London Ayton Road Limited

We have audited the financial statements of Allied London Ayton Road Limited for the period ended 31 December 2010 which comprise the profit and loss account, the balance sheet, the statement of total recognised gains and losses and the related notes. The financial framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors

As explained more fully in the statement of directors' responsibilities, 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 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](http://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 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Emphasis of matter – going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 1 to the financial statements concerning the company's reliance on financial support by the parent company. The parent company's directors are in discussion with the lender to extend and increase its current bank facilities and with a significant creditor of the group to defer settlement of outstanding balances. At the date these financial statements were approved there is no binding agreement with the lender or creditor. This matter indicates the existence of a material uncertainty over the ability of the parent company to provide support which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

#### Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### 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

*BDO LLP*

Alexander Tapp (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom

Date

*30<sup>th</sup> September 2011*

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

## Allied London Ayton Road Limited

### Profit and Loss account for the period ended 31 December 2010

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	Notes	2010
		£
Turnover		-
Cost of sales		(28,230)
<b>Loss on ordinary activities before and after taxation and retained profit for the year</b>	<b>2</b>	<b><u>(28,230)</u></b>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account for the year

The notes on page 6 form part of these financial statements

# Allied London Ayton Road Limited

Company Number 7263241

Balance Sheet as at 31 December 2010

	Notes	2010
Creditors amounts due from group companies		(28,130)
Net liabilities		<u>(28,130)</u>
Represented by		
Capital and reserves		
Called up share capital	3	100
Profit and loss account	4	(28,230)
Shareholders deficit		<u>(28,130)</u>

These financial statements were approved by the Board of Directors and authorised for issue on

29/9/11



F P Graham-Watson  
Director

The notes on page 6 form part of these financial statements

## Allied London Ayton Road Limited

### Additional financial statements for the period ended 31 December 2010

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#### Reconciliation of movements in shareholders' funds for the year ended 31 December 2010

	31 Dec 2010 £
Loss for the financial period	(28,230)
Issue of share capital	100
<b>Net decrease in shareholders' funds</b>	<b>(28,130)</b>
Opening shareholders' funds	-
<b>Closing shareholders' deficit</b>	<b>(28,130)</b>

The notes on pages 6 form part of these financial statements

# Allied London Ayton Road Limited

## Notes to the accounts

### 1 Accounting Policies

The following principal accounting policies have been applied in the preparation of these financial statements

#### a) Accounting convention

These accounts have been prepared under the historical cost convention and as modified by the revaluation of certain assets

#### b) Going concern

In preparing the financial statements the directors are required to make an assessment of the company's ability to continue to trade as a going concern. As at 31 December 2010 the company has a net deficit on shareholders funds of £28,130 and is reliant on the financial support by its parent undertaking

The main consideration in forming their opinion is the assessment of ongoing discussions by the parent company with the lender in relation to extending and increasing the group's loan facilities that are due to expire in December 2011 and ongoing discussions with a significant creditor of the group to defer settlement of its outstanding balances

There is currently no binding agreement with the creditors and lender and the directors of the parent company are confident that they will be able to conclude negotiations satisfactorily with the creditor and the lender. Therefore the directors of the company have prepared the financial statements on a going concern basis

These conditions indicate the existence of material uncertainties which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern

### 2 Taxation on profit on ordinary activities

	31 Dec 10 £
Reconciliation of current year tax charge	
(Loss) on ordinary activities at the standard rate of corporation tax in the UK of 28% (2009 - 28%)	(7 904)
Effects of Group relief	7,904
Current tax charge for year	-

### 3 Share capital

	2010 £
Authorised 100 Ordinary shares of £1 each	100
Allotted, called up and fully paid Ordinary shares of £1 each	100

The shares were issued on incorporation

### 4 Reserves

	Profit and Loss account £
Retained loss for the financial period	(28,230)
Balance at 31 December 2010	(28,230)



## Allied London Ayton Road Limited

### Notes to the accounts

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#### 5 Cash flow statement

A cash flow statement has not been prepared as at the balance sheet date the company is a wholly-owned subsidiary undertaking of Arrow Property Investments Limited and its funds are managed as part of that company's group funds. A group cash flow statement is included in the accounts of Arrow Property Investments Limited.

#### 6 Related party transactions

The company has taken advantage of the exemption allowed by Financial Reporting Standard No 8, not to disclose details of related party transactions with entities that are included in the consolidated financial statements of Arrow Property Investments Limited and are 100% owned.

#### 7 Ultimate parent company

Arrow Property Investments Limited, a company registered in England, is the parent company of the largest group, of which this company is a member, at the balance sheet date, and where accounts are publicly available. Copies of the consolidated accounts of Arrow Property Investments Limited are available from Companies House. The directors consider the ultimate parent company, at the balance sheet date, to be Capital Holdco Limited, a company registered in British Virgin Islands.