

DOL Park Limited
FINANCIAL STATEMENTS
for the period ended
31 March 2012

TUESDAY



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19/03/2013

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COMPANIES HOUSE

Company Registration No 07537490

DOL Park Limited

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Timothy Dennis
Ewan James Kearney
Matthew Dawson Spence
Anthony Wild

REGISTERED OFFICE

Whitecroft House
First Floor
51 Water Lane
Wilmslow
Cheshire
England
SK9 5BQ

AUDITOR

Baker Tilly UK Audit LLP
Chartered Accountants
3 Hardman Street
Manchester
M3 3HF

DOL Park Limited

DIRECTORS' REPORT

The directors submit their report and financial statements of DOL Park Limited for the period from 21 February 2011 to 31 March 2012

INCORPORATION

The company was incorporated on 21 February 2011. The accounting reference date was changed on 16 March 2011 to 31 March 2012.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of a holding company. The company commenced trading on 15 March 2011.

DIRECTORS

The directors who served the company during the period were as follows:

Timothy Dennis	(Appointed 24 February 2011)
Ewan James Kearney	(Appointed 24 February 2011)
Matthew Dawson Spence	(Appointed 24 February 2011)
Anthony Wild	(Appointed 24 February 2011)
Roger Gordon Cannon	(Served from 21 February 2011 to 24 February 2011)
David McEwing	(Served from 21 February 2011 to 24 February 2011)

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

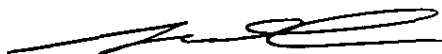
AUDITOR

Baker Tilly UK Audit LLP was appointed during the period and has indicated its willingness to continue in office.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Anthony Wild

Director

15/3/13

DOL Park Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF DOL PARK LIMITED

We have audited the financial statements on pages 5 to 10. 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 member, 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 member 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 3, 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 the 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 loss for the period 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 period 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
- 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.

Baker Tilly UK Audit LLP
GRAHAM BOND FCA (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor
Chartered Accountants
3 Hardman Street
Manchester
M3 3HF

19/3/13

DOL Park Limited

PROFIT AND LOSS ACCOUNT

for the period from 21 February 2011 to 31 March 2012

		Period from 21 Feb 11 to 31 Mar 12 £
	Notes	
TURNOVER		—
Operating expenses		(260,980)
OPERATING LOSS	1	(260,980)
Attributable to		
Operating loss before exceptional items		(4,544)
Exceptional items	1	(256,436)
		(260,980)
Interest receivable	2	72,478
Amounts written off investments	3	(605,000)
		(793,502)
Interest payable and similar charges	4	(138,905)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(932,407)
Taxation		—
LOSS FOR THE FINANCIAL PERIOD	11	(932,407)

DOL Park Limited**BALANCE SHEET**

As at 31 March 2012

	<i>Notes</i>	31 Mar 12 £
FIXED ASSETS		
Investments	5	<u>65</u>
CURRENT ASSETS		
Debtors	6	558,571
CREDITORS		
Amounts falling due within one year	7	<u>(4,544)</u>
NET CURRENT ASSETS		<u>554,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		554,092
CREDITORS		
Amounts falling due after more than one year	8	<u>(1,486,498)</u>
		<u>(932,406)</u>
CAPITAL AND RESERVES		
Called up share capital	10	1
Profit and loss account	11	<u>(932,407)</u>
DEFICIT		<u>(932,406)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 5 to 10 were approved by the board of directors and authorised for issue on 15/3/13 and are signed on their behalf by



Anthony Wild
Director

DOL Park Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

GOING CONCERN

As part of its going concern review the Board has followed the guidelines published by the Financial Reporting Council entitled "Going Concern and Liquidity Risk Guidance for UK Companies 2009". The Board has prepared detailed financial forecasts and cash flows looking 12 months ahead from the date the accounts are signed. In drawing up these forecasts the Board has made assumptions based upon its view of the current and future economic conditions that will prevail over the forecast period.

The company is currently in its development phase with the balance sheet showing net liabilities of £932,406.

The company has support from related parties, including its ultimate parent undertaking, and in turn, from the loan holder (and main shareholder) in the ultimate parent undertaking. The loan holder (and major shareholder) is considered to have adequate capabilities to provide support as required and has formally confirmed that he will support the company and its parent undertaking for at least the next 12 months.

The current cash funding requirements prepared by management have given the directors a reasonable expectation that the company will have sufficient resources available to continue in operational existence for the foreseeable future, with the confirmed continued support of its parent company and loan holder as noted above. For these reasons, the directors consider it appropriate to prepare the financial statements on a going concern basis.

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The financial statements present the results of the parent company only and do not show the results of the group.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

DOL Park Limited

NOTES TO THE FINANCIAL STATEMENTS for the period from 21 February 2011 to 31 March 2012

1 OPERATING LOSS

Operating loss is stated after charging

	Period from 21 Feb 11 to 31 Mar 12 £
Auditor's fees	1,750
Exceptional item - impairment of amounts due from group company	<u>256,436</u>

The exceptional item related to the impairment of intercompany balances amounting to £256,436 with group undertakings

2 INTEREST RECEIVABLE

	Period from 21 Feb 11 to 31 Mar 12 £
Interest from group undertakings	<u>72,478</u>

Interest was received from the wholly owned subsidiary Natural Land 1 LLP

3 AMOUNTS WRITTEN OFF INVESTMENTS

	Period from 21 Feb 11 to 31 Mar 12 £
Amount written off investments	<u>605,000</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	Period from 21 Feb 11 to 31 Mar 12 £
Interest to group undertakings	<u>138,905</u>

Interest payable to group undertakings amounted to £138,905

DOL Park Limited

NOTES TO THE FINANCIAL STATEMENTS for the period from 21 February 2011 to 31 March 2012

5 INVESTMENTS

	Investment in subsidiary undertaking £
Cost	
Additions	605,065
At 31 March 2012	<u>605,065</u>
Amounts written off	
Written off in period	605,000
At 31 March 2012	<u>605,000</u>
Net book value	
At 31 March 2012	<u>65</u>

6 DEBTORS

	31 Mar 12 £
Amounts owed by group undertakings	<u>558,571</u>

7 CREDITORS Amounts falling due within one year

	31 Mar 12 £
Trade creditors	14
Other creditors	4,530
	<u>4,544</u>

8 CREDITORS Amounts falling due after more than one year

	31 Mar 12 £
Amounts owed to group undertakings	<u>1,486,498</u>

Amounts owed to group undertakings are due for repayment on 15 March 2016 and are subject to interest at a fixed rate of 10%

9 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption offered by FRS8 to wholly owned subsidiaries within a larger group, with regard to the disclosure of transactions with other group companies

10 SHARE CAPITAL

	31 Mar 12 £
Allotted, called up and fully paid	
1 Ordinary shares of £1 each	<u>1</u>

DOL Park Limited

NOTES TO THE FINANCIAL STATEMENTS

for the period from 21 February 2011 to 31 March 2012

10 SHARE CAPITAL *(continued)*

The company was incorporated on 21 February 2011, on that date 1 ordinary share of £1 was issued at par for cash

11 PROFIT AND LOSS ACCOUNT

	Period from 21 Feb 11 to 31 Mar 12 £
Loss for the financial period	(932,407)
At the end of the period	<u>(932,407)</u>

12 ULTIMATE PARENT COMPANY

The company is wholly owned by Natural Assets Investments Limited, a company registered in England and Wales. The consolidated financial statements of this group are available to the public from Companies House.

The ultimate controlling party is Mr D Gorton