

---

**ECCLESBOURNE PLANT CENTRE LIMITED**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**

SATURDAY



\*A382WDW3\*

A04

17/05/2014

#315

COMPANIES HOUSE

---

## **ECCLESBOURNE PLANT CENTRE LIMITED**

---

### **COMPANY INFORMATION**

---

<b>Directors</b>	B Jones JR Atkinson
<b>Registered number</b>	07588984
<b>Registered office</b>	1 St George's House Vernon Gate Derby DE1 1UQ
<b>Independent auditors</b>	KPMG LLP Chartered Accountants St Nicholas House Park Row Nottingham NG1 6FQ
<b>Bankers</b>	HSBC Bank plc Corporate Service Team 2nd Floor, 62-76 Park Street Southwark London SE1 9DZ

---

**ECCLESBOURNE PLANT CENTRE LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' report</b>	1 - 2
<b>Independent auditors' report</b>	3 - 4
<b>Profit and loss account</b>	5
<b>Balance sheet</b>	6
<b>Notes to the financial statements</b>	7 - 12

---

## **ECCLESBOURNE PLANT CENTRE LIMITED**

---

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 AUGUST 2013**

---

The directors present their report and the financial statements for the year ended 31 August 2013

#### **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 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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

#### **Principal activity**

The principal activity of the company during the period was the operation of a garden centre and tea rooms.

#### **Results and dividends**

The trading results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

Senad Group Limited, the company's ultimate parent company, manages its operations on a divisional basis. For this reason, the company's directors believe key performance indicators for the company are not necessary for an understanding of the development, performance or position of the business. The performance of the company is discussed in the ultimate parent company's directors' report, which does not form part of this report.

No dividends were paid during the period (2012 - £NIL)

#### **Directors**

The directors who served during the year were

B Jones  
JR Atkinson

---

**ECCLESBOURNE PLANT CENTRE LIMITED**

---

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2013**

---

**Disclosure of information to auditors**

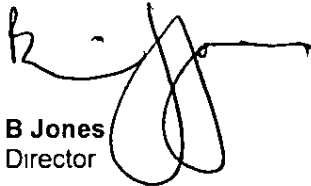
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

The auditors, KPMG LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 30 April 2014 and signed on its behalf



**B Jones**  
Director

---

## **ECCLESBOURNE PLANT CENTRE LIMITED**

---

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ECCLESBOURNE PLANT CENTRE LIMITED**

---

We have audited the financial statements of Ecclesbourne Plant Centre Limited for the year ended 31 August 2013, set out on pages 5 to 12. The financial reporting 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 Auditors' 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 Directors' responsibilities statement, 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 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 Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 August 2013 and of its loss 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.

#### **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.

---

**ECCLESBOURNE PLANT CENTRE LIMITED**

---

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ECCLESBOURNE PLANT CENTRE LIMITED**

---

**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



Tim Widdas (Senior statutory auditor)

for and on behalf of  
**KPMG LLP**

Chartered Accountants

St Nicholas House  
Park Row  
Nottingham  
NG1 6FQ

30 April 2014

---

**ECCLESBOURNE PLANT CENTRE LIMITED**

---

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 AUGUST 2013**

---

	<b>Note</b>	<b>2013 £000</b>	<b>2012 £000</b>
<b>Turnover</b>	1,2	<b>159</b>	<b>171</b>
Cost of sales		<b>(246)</b>	<b>(261)</b>
		<hr/>	<hr/>
<b>Operating loss</b>	3	<b>(87)</b>	<b>(90)</b>
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		<b>(87)</b>	<b>(90)</b>
Tax on loss on ordinary activities	5	<b>26</b>	<b>28</b>
		<hr/>	<hr/>
<b>Loss for the financial year</b>	12	<b>(61)</b>	<b>(62)</b>
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations

There were no recognised gains and losses for 2013 or 2012 other than those included in the Profit and loss account

The notes on pages 7 to 12 form part of these financial statements

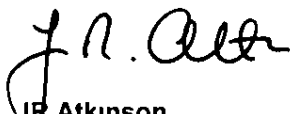


**ECCLESBOURNE PLANT CENTRE LIMITED**  
**REGISTERED NUMBER: 07588984**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2013**

	Note	£000	2013 £000	£000	2012 £000
<b>Fixed assets</b>					
Tangible assets	6		36		37
<b>Current assets</b>					
Stocks	7	39		30	
Debtors	8	7		6	
		<u>46</u>		<u>36</u>	
<b>Creditors</b> , amounts falling due within one year	9	<u>(210)</u>		<u>(140)</u>	
<b>Net current liabilities</b>			<u>(164)</u>		<u>(104)</u>
<b>Total assets less current liabilities</b>			<u>(128)</u>		<u>(67)</u>
<b>Provisions for liabilities</b>					
Deferred tax	10		<u>(2)</u>		<u>(2)</u>
<b>Net liabilities</b>			<u>(130)</u>		<u>(69)</u>
<b>Capital and reserves</b>					
Called up share capital	11		-		-
Profit and loss account	12		<u>(130)</u>		<u>(69)</u>
<b>Shareholders' deficit</b>	13		<u>(130)</u>		<u>(69)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 April 2014

  
**J. N. Atkinson**  
 Director

The notes on pages 7 to 12 form part of these financial statements

---

## **ECCLESBOURNE PLANT CENTRE LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013**

---

#### **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 applicable accounting standards

##### **1.2 CASH FLOW**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

##### **1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### **1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Land and buildings	-	2% straight line
Plant & machinery	-	25% straight line
Fixtures & fittings	-	15% straight line

##### **1.5 STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

##### **1.6 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### **1.7 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

---

## ECCLESBOURNE PLANT CENTRE LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013

---

#### 1. ACCOUNTING POLICIES (continued)

##### 1.8 GOING CONCERN

The financial statements are prepared on a going concern basis, notwithstanding net current liabilities of £164,000 (2012 - £104,000) and net liabilities of £130,000 (2012 - £69,000), which the directors believe to be appropriate for the reasons set out below

The directors have prepared forecasts including cash flow forecasts for the company and the Senad Group Limited group for a period in excess of 12 months from the signing of these financial statements. The forecasts demonstrate that the company and the group has sufficient headroom within its facilities to meet its liabilities as they fall due. On this basis the directors believe it is appropriate to prepare the financial statements on a going concern basis.

Furthermore, the company is dependant on inter-company debt due to other group companies not being called upon in order to meet its cash flow requirements over the next twelve months. The parent company, Senad Group Limited has indicated that they will not seek repayment of these inter-company debts within twelve months of signing these financial statements, unless the cash position of the companies affected supports this. However, as with any company placing reliance on its parent/group for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

##### 1.9 RELATED PARTY TRANSACTIONS

As the company is a wholly owned subsidiary, the company has taken advantage of the exemption contained within FRS 8 'Related party disclosures' and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Senad Group Limited can be obtained from the address given in note 16.

#### 2. TURNOVER

The whole of the turnover is attributable to the company's principal activity.

All turnover arose within the United Kingdom.

#### 3. OPERATING LOSS

The operating loss is stated after charging

	2013 £000	2012 £000
Depreciation of tangible fixed assets		
- owned by the company	4	4

During the year, no director received any emoluments (2012 - £NIL)

Auditors' remuneration relating to this company has been borne by Senad Limited.

**ECCLESBOURNE PLANT CENTRE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

**4 STAFF COSTS**

Staff costs were as follows

	2013 £000	2012 £000
Wages and salaries	75	79
Social security costs	6	6
	<u>81</u>	<u>85</u>

The average monthly number of employees, including the directors, during the year was as follows

	2013 No.	2012 No
Retail	<u>4</u>	<u>3</u>

**5 TAXATION**

	2013 £000	2012 £000
<b>ANALYSIS OF TAX CREDIT IN THE YEAR</b>		
<b>CURRENT TAX</b> (see note below)		
UK corporation tax credit on loss for the year	(26)	(29)
<b>DEFERRED TAX</b> (see note 10)		
Origination and reversal of timing differences	-	1
<b>TAX ON LOSS ON ORDINARY ACTIVITIES</b>	<u>(26)</u>	<u>(28)</u>

**FACTORS AFFECTING TAX CREDIT FOR THE YEAR**

The tax assessed for the year is higher than (2012 - *higher than*) the standard rate of corporation tax in the UK of 23.58% (2012 - 25.16%). The differences are explained below

	2013 £000	2012 £000
Loss on ordinary activities before tax	<u>(87)</u>	<u>(90)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 23.58% (2012 - 25.16%)	(21)	(23)
<b>EFFECTS OF:</b>		
Capital allowances for year in excess of depreciation	-	(1)
Transfer pricing adjustment	(5)	(5)
<b>CURRENT TAX CREDIT FOR THE YEAR</b> (see note above)	<u>(26)</u>	<u>(29)</u>

# **ECCLESBOURNE PLANT CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013**

### **5. TAXATION (continued)**

#### **FACTORS THAT MAY AFFECT FUTURE TAX CHARGES**

Reductions in the UK corporation tax rate from 26% to 24% (effective from 1st April 2012) and to 23% (effective 1 April 2013) were substantively enacted on 26 March 2012 and 3 July 2012 respectively. Further reductions to 21% (effective from 1 April 2014) and 20% (effective from 1 April 2015) were substantively enacted on 2 July 2013. This will reduce the company's future current tax charge accordingly.

The deferred tax liability at 31 August 2013 has been calculated based on the rates of 20% and 21% substantively enacted at the balance sheet date.

### **6 TANGIBLE FIXED ASSETS**

	Land and buildings £000	Plant & machinery £000	Fixtures & fittings £000	Total £000
<b>COST</b>				
At 1 September 2012	27	14	1	42
Additions	1	2	-	3
At 31 August 2013	28	16	1	45
<b>DEPRECIATION</b>				
At 1 September 2012	-	5	-	5
Charge for the year	1	3	-	4
At 31 August 2013	1	8	-	9
<b>NET BOOK VALUE</b>				
At 31 August 2013	27	8	1	36
At 31 August 2012	27	9	1	37

### **7. STOCKS**

	2013 £000	2012 £000
Goods for resale	39	30

---

**ECCLESBOURNE PLANT CENTRE LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2013**

---

**8. DEBTORS**

	<b>2013</b>	<b>2012</b>
	<b>£000</b>	<b>£000</b>
Trade debtors	2	1
Prepayments and accrued income	5	5
	<u>7</u>	<u>6</u>

**9 CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2013</b>	<b>2012</b>
	<b>£000</b>	<b>£000</b>
Bank loans and overdrafts	75	9
Trade creditors	13	15
Amounts owed to group undertakings	110	107
Other taxation and social security	9	7
Accruals and deferred income	3	2
	<u>210</u>	<u>140</u>

**10 DEFERRED TAXATION**

	<b>2013</b>	<b>2012</b>
	<b>£000</b>	<b>£000</b>
At beginning of year	2	1
Charge for year (P&L)	-	1
	<u>2</u>	<u>2</u>

The provision for deferred taxation is made up as follows

	<b>2013</b>	<b>2012</b>
	<b>£000</b>	<b>£000</b>
Accelerated capital allowances	<u>2</u>	<u>2</u>

**11. SHARE CAPITAL**

	<b>2013</b>	<b>2012</b>
	<b>£000</b>	<b>£000</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1 ordinary share of £1	<u>-</u>	<u>-</u>

# **ECCLESBOURNE PLANT CENTRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013**

### **12 RESERVES**

	Profit and loss account £000
At 1 September 2012	(69)
Loss for the financial year	(61)
	<u>          </u>
At 31 August 2013	<u>(130)</u>

### **13 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT**

	2013 £000	2012 £000
Opening shareholders' deficit	(69)	(7)
Loss for the financial year	(61)	(62)
	<u>          </u>	<u>          </u>
Closing shareholders' deficit	<u>(130)</u>	<u>(69)</u>

### **14 CONTINGENT LIABILITIES**

Cross guarantees are in place in relation to the group's loan with Qatar Holdings LLC of £40 million (2012 - £40 million). In addition the company is subject to a charge to Qatar Holdings LLC over all property and other assets held and all monies due or to become due

### **15 PENSION COMMITMENTS**

The company contributes to a number of defined contribution pension schemes. The pension cost charge for the year represents contributions payable by the company to the schemes and amounted to £NIL (2012 - £NIL)

There were no contributions outstanding at the end of the year (2012 - £NIL)

### **16. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is a subsidiary of Winslow Court Limited, itself a wholly owned subsidiary of Senad Group Limited

The largest group in which the results of the company are consolidated is that headed by Senad Group Limited, a company incorporated in the Isle of Man and the ultimate parent company. The consolidated financial statements of Senad Group Limited may be obtained from Senad Group Limited, 33-37 Athol Street, Douglas, Isle of Man, IM1 1LB

By Declaration of Trust dated 27 June 2008, Garbara Limited, the shareholder of Senad Group Limited, is The Nominee for the Beneficial Owner, and ultimate controlling party, the Qatar Investment Authority