

GJP Deanstone Limited
31 December 2014
No. 07916205

THURSDAY



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COMPANIES HOUSE

Company information

Company registration number :	07916205
Registered office :	Plodder Lane Edge Fold Bolton Lancashire BL4 0NN
Directors :	A J Brooks J F Seddon
Secretary :	M A Cook
Auditor :	Grant Thornton UK LLP Statutory Auditor Chartered Accountants 4 Hardman Square Spinningfields Manchester M3 3EB

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Report of the directors

The directors submit their report and audited financial statements of the company for the year ended 31 December 2014.

Principal activity

The principal activity of the company is that of property developers.

Results and dividends

The loss of the company for the period after taxation amounted to £39,637 (2013: £41,081) and has been transferred to reserves. The directors did not recommend the payment of a dividend during the year.

Directors

The directors who served during the year were:

A J Brooks
J F Seddon
C J Wilcox (resigned 28 January 2014)

Financial risk management objectives and policies

The entity is exempt from disclosing financial risk management objectives and policies on the basis it meets the size criteria for a small company.

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the directors 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 financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws). 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 and 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.

Report of the directors (continued)

Statement of directors' responsibilities (continued)

The directors confirm that::

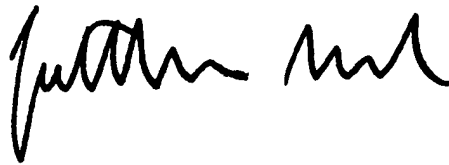
- so far as each of the directors is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

Grant Thornton UK LLP offer themselves for reappointment as auditor in accordance with Section 485(4) of the Companies Act 2006.

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

By order of the board

A handwritten signature in black ink, appearing to read 'M A Cook', written over a horizontal line.

M A Cook
Secretary

18 May 2015

Report of the independent auditor to the members of GJP Deanstone Limited

We have audited the financial statements of GJP Deanstone Limited for the year ended 31 December 2014 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 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 auditor

As explained more fully in the Statement of directors responsibilities on pages 3 and 4, 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 Financial Reporting Council's website at 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 December 2014 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 Report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Report of the independent auditor to the members of GJP Deanstone 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Stuart Muskett
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Manchester

22 MAY 2015

Profit and loss account

	Note	2014 £	2013 £
Turnover	2	12,500	15,000
Cost of sales		-	-
Gross profit		12,500	15,000
Administrative expenses		(53,367)	(65,795)
Operating loss and loss on ordinary activities before taxation	2	(40,867)	(50,795)
Tax on loss on ordinary activities	4	1,230	9,714
Retained loss for the financial year	10	(39,637)	(41,081)

There are no recognised gains or losses other than those included in the profit and loss account

All activities relate to continuing operations.

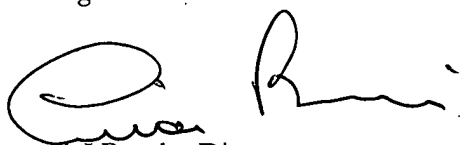
Balance sheet

As at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Fixed assets	5	<u>500,086</u>	<u>500,086</u>
Current assets			
Debtors	6	1,772,432	221,389
Creditors: amounts falling due within one year	7	(2,367,323)	(776,643)
Net current liabilities		<u>(594,891)</u>	<u>(555,643)</u>
Total assets less current liabilities		<u>(94,805)</u>	<u>(55,168)</u>
Net liabilities		<u>(94,805)</u>	<u>(55,168)</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	(94,806)	(55,169)
Shareholders' deficit	11	<u>(94,805)</u>	<u>(55,168)</u>

The financial statements were approved by the Board of Directors on 18 May 2015.

Signed on behalf of the board of directors



A J Brooks, Director
GJP Deanstone Limited
 Company no: 07916205

Notes to the financial statements

1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK Accounting Standards.

The directors have reviewed the accounting policies in accordance with FRS 18 and consider them to be the most appropriate to the company's circumstances.

Going concern

These financial statements have been prepared on a going concern basis, notwithstanding the deficiency on net assets, because of an undertaking from the parent company to provide or procure sufficient funds to ensure the company remains in operational existence for the foreseeable future.

Turnover

Turnover represents the net amount receivable for rental income.

Investment property

Investment properties are accounted for in accordance with Statement of Standard Accounting Practice No 19.

Should the property be revalued, where a deficit on revaluation occurs the deficit will be charged to profit and loss account. Taxation is not provided for on any revaluation surplus until a property is sold and contracts thereon exchanged. On disposal of an investment property, any cumulative revaluation surplus relating to the property is transferred from the revaluation reserve to the profit and loss account.

2 Turnover and loss on ordinary activities before taxation

The turnover and loss on ordinary activities before taxation is attributable to the principal activity of the company.

Loss on ordinary activities before taxation is arrived at after charging:

	2014	2013
	£	£
Auditor's remuneration		
– audit fees	450	375

Fees paid to the company's auditors for services other than the statutory audit of the company are not disclosed since the consolidated accounts of the company's ultimate parent, Seddon Solutions Limited, are required to disclose non-audit fees on a consolidated basis

3 Information regarding directors and employees

The company had no employees during the period (2013: none) and none of the directors received any remuneration during the period (2013: £nil).

Notes to the financial statements (continued)

4 Tax on loss on ordinary activities

	2014 £	2013 £
Taxation is based on the loss for the year and comprises :		
UK Corporation tax at a rate of 21.5% (2013: 23.25%) of taxable loss		
– Current year	(1,944)	(9,714)
– Adjustments in respect of previous years	9,714	-
	<u>7,770</u>	<u>(9,714)</u>
Deferred taxation		
– Current year	329	-
– Adjustments in respect of previous years	(9,329)	-
	<u>(1,230)</u>	<u>(9,714)</u>

Factors affecting the corporation tax charge/(credit) for the period

The tax assessed for the year differs from the standard rate of corporation tax in the United Kingdom of 21.5% (2013: 23.25%). The differences are explained as follows:

	2014 £	2013 £
Loss on ordinary activities before taxation	<u>(40,867)</u>	<u>(50,795)</u>
Loss on ordinary activities before taxation multiplied by standard rate of corporation tax in the United Kingdom of 21.5 % (2013: 23.25%)	(8,786)	(11,808)
Effects of expenses not deductible for tax purposes	6,842	2,094
Adjustments in respect of prior periods	9,714	-
	<u>7,770</u>	<u>(9,714)</u>

5 Fixed assets

	Investment property £
Cost and net book value	
At 31 December 2014 and 31 December 2013	<u>500,086</u>

The directors are of the opinion that the current market value of the property is not materially different from that stated above.

Notes to the financial statements (continued)

6 Debtors

	2014 £	2013 £
Corporation tax recoverable	1,944	9,714
Other debtors	1,755,709	203,700
Deferred tax (see note 8)	9,000	-
Prepayments	5,779	7,975
	<u>1,772,432</u>	<u>221,389</u>

Other debtors comprises a loan made by the company to Manor Hall Specialist Care Partnerships Limited, a company incorporated in Scotland. In January 2015 Seddon Manor Hall Limited, a fellow subsidiary of G & J Projects Limited, acquired 50% of the share capital of Manor Hall Specialist Care Partnerships Limited.

7 Creditors : amounts falling due within one year

	2014 £	2013 £
Amounts due to group companies	2,093,598	775,523
Other creditors	260,000	-
Accruals and deferred income	13,725	1,120
	<u>2,367,323</u>	<u>776,643</u>

8 Deferred taxation

		Deferred taxation asset £
At 1 January 2014		-
Credited during the year		9,000
At 31 December 2014		<u>9,000</u>
	2014	2013
	£	£
Tax losses carried forward	9,000	-

Notes to the financial statements (continued)

9 Share capital

	2014 £	2013 £
Authorised, allotted and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

10 Profit and loss account

	£
At 1 January 2014	(55,169)
Loss for the financial year	<u>(39,637)</u>
At 31 December 2014	<u>(94,806)</u>

11 Reconciliation of movements in shareholders' deficit

	2014 £	2013 £
Opening shareholders' deficit	(55,168)	(14,087)
Loss for the financial year	<u>(39,637)</u>	<u>(41,081)</u>
Closing shareholders' deficit	<u>(94,805)</u>	<u>(55,168)</u>

12 Related party transactions

As a wholly owned subsidiary of Seddon Solutions Limited, the company is exempt from the requirements of FRS8 to disclose transactions with other members of that group.

There were no other related party transactions in the period.

13 Ultimate and immediate parent companies

The ultimate parent is Seddon Solutions Limited and the immediate parent company is G & J Projects Limited, which is registered in England and Wales.

The smallest and largest group in which the company is consolidated is Seddon Solutions Limited, which is registered in England and Wales.

Copies of the parent company's consolidated financial statements are available from Companies House.

Management information

The following page does not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 5 to 6.

Trading and profit and loss account

	2014 £	2013 £
Turnover – rent	12,500	15,000
Cost of sales	-	-
Gross profit	12,500	15,000
Administrative expenses		
Heat and light	(6,487)	(1,806)
Bank charges	-	(3,672)
Audit and accountancy	(525)	(14,190)
Legal and professional fees	(33,849)	(24,823)
Insurance	(12,506)	(20,556)
Rates	-	(748)
Operating loss	(40,867)	(50,795)
Interest payable	-	-
Loss on ordinary activities before taxation	(40,867)	(50,795)
Tax on loss on ordinary activities	1,230	9,714
Retained loss for the financial year	(39,637)	(41,081)