

Sovereign Land (Witney) Limited

Report and Financial Statements

30 June 2014

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COMPANIES HOUSE

Directors

A Bloor
T J Binnington
G C Crisp
D I K Mehta

Secretary

D I K Mehta

Auditors

Ernst & Young LLP
No. 1 Colmore Square
Birmingham
B4 6HQ

Registered Office

Ashby Road
Measham
Swadlincote
Derbyshire
DE12 7JP

Registered No. 07889359

Directors' report

The directors present their report and financial statements for the year ended 30 June 2014.

Results and dividends

The company has not traded during the year, has received no income and has incurred no expenditure and consequently has made neither a profit nor a loss (2013 – £nil). The directors do not recommend a final dividend (2013 – £nil).

Going concern

The financial statements have been prepared on the going concern basis as the directors have concluded that the company can continue to meet its liabilities as they fall due.

Directors

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

A Bloor
T J Binnington
G C Crisp
D I K Mehta

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the small companies exemptions.

Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

On behalf of the Board



D I K Mehta
Director

26 November 2014

Statement of directors' responsibilities

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

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 auditors' report

to the members of Sovereign Land (Witney) Limited

We have audited the financial statements of Sovereign Land (Witney) Limited for the year ended 30 June 2014 which comprise the Balance Sheet and the related notes 1 to 7. 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 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 June 2014;
- 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.

Independent auditors' report

to the members of Sovereign Land (Witney) 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report and take advantage of the small companies' exemption in preparing the directors' report.

Ernst & Young LLP

Christopher Voogd (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Birmingham
26 November 2014

Balance sheet

at 30 June 2014

	Notes	2014 £	2013 £
Current assets			
Debtors	3	100	100
Net Assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account	5	—	—
Shareholders' funds	5	<u>100</u>	<u>100</u>

Notes 1 to 7 form part of these financial statements.

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



D I K Mehta

Director

26 November 2014

Registered number: 07889359

Notes to the financial statements

at 30 June 2014

1. Accounting policies

Basis of preparation

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

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Profit and loss

The company did not trade during the period, has received no income and incurred no expenditure, consequently has made neither a profit nor a loss. Therefore no profit and loss statement has been presented within these financial statements.

Going concern

The preparation of financial statements in accordance with generally accepted accounting principles requires the use of estimates and assumptions which affect the amounts of assets and liabilities at the reporting date and the reported results for the period. These estimates are based on the directors' best knowledge; actual amounts may subsequently differ from these estimates.

The financial statements have been prepared on the going concern basis as the directors have concluded that the company can continue to meet its liabilities as they fall due.

Statement of cash flows

The company's ultimate parent undertaking, Bloor Investments Limited, has complied with the requirements of FRS 1 'Statement of Cash Flows' in producing a group statement of cash flows. The company has taken advantage of the exemption available in FRS 1 and does not present its own statement of cash flows.

2. Staff costs

The only employees of the company are the directors. The directors are also directors of other subsidiary undertakings within the Group and their remuneration for the year was paid by other undertakings. The directors did not receive any remuneration in relation to the company (2013 - £nil) as their services are considered inconsequential to the company.

3. Debtors

	2014	2013
	£	£
Amounts owed by group undertakings	90	90
Other debtors	10	10
	<u>100</u>	<u>100</u>

Amounts owed by group undertakings are non-interest bearing with no fixed repayment date.

Notes to the financial statements

at 30 June 2014

4. Issued share capital

	2014		2013	
<i>Allotted, called up and fully paid</i>	<i>No.</i>	<i>£</i>	<i>No.</i>	<i>£</i>
Ordinary 'A' shares of £1 each	90	90	90	90
Ordinary 'B' shares of £1 each	10	10	10	10
		<u>100</u>		<u>100</u>

The rights attached to the respective classes of ordinary shares are:

Voting

The 'A' shares have full voting rights in accordance with the Articles of Association. The 'B' shares confer only the right to appoint a Director and class rights in accordance with the Articles of Association.

Dividends

The 'A' shares have the right and entitlement to all dividends declared by the Company. The 'B' shares do not have the right and entitlement to dividends declared by the company.

Capital participation rights

On the return of capital on liquidation or otherwise the surplus of assets of the company remaining after the payment of liabilities shall be applied in the following order i) in paying to each holder of A shares and B shares in respect of each share of which it is the holder, a sum equal to the nominal value of the shares (ii) the balance of such assets shall be distributed to the holders of A shares.

5. Reconciliation of shareholders' funds and movements on reserves

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total share-holders' funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>
At 1 July 2012	100	—	100
Result for the period	—	—	—
At 1 July 2013	100	—	100
Results for the year	—	—	—
At 30 June 2014	<u>100</u>	<u>—</u>	<u>100</u>

6. Related party transactions

As a wholly owned subsidiary of Bloor Investments Limited, the company has taken advantage of the exemption under FRS 8 not to provide information on related party transactions with other 100% owned undertakings within the Bloor Investments Limited group, note 7 gives details of how to obtain a copy of the published financial statements of Bloor Investments Limited.

7. Ultimate parent undertaking and controlling party

The immediate parent undertaking is Bloor Holdings Limited. The smallest group of which the company is a member and for which group accounts are prepared is Bloor Holdings Limited. The largest group of which the company is a member and for which group accounts are prepared is Bloor Investments Limited, this is also considered to be the ultimate parent undertaking. All these companies are registered in England and Wales. The ultimate controlling party is Mr J Bloor.

Notes to the financial statements

at 30 June 2014

7. Ultimate parent undertaking and controlling party (continuing)

Copies of the financial statements of Bloor Investments Limited may be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.