

COMPANY REGISTRATION NUMBER 898794

BAMPTON HOLDINGS LIMITED
FINANCIAL STATEMENTS
31 MARCH 2013



COHEN ARNOLD
Chartered Accountants & Statutory Auditor
New Burlington House
1075 Finchley Road
London
NW11 0PU

BAMPTON HOLDINGS LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

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BAMPTON HOLDINGS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	B S E Freshwater D Davis
Company secretary	M R M Jenner, F C.I S
Registered office	Freshwater House 158-162 Shaftesbury Avenue London WC2H 8HR
Auditor	Cohen Arnold Chartered Accountants & Statutory Auditor New Burlington House 1075 Finchley Road London NW11 0PU

BAMPTON HOLDINGS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2013

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2013

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

Bampton Holdings Limited is a holding company whose principal activities carried on through its subsidiary undertakings are property investment and trading. There has been no significant change in the nature of the company's business activities during the year under review, nor is any envisaged in the immediate future.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £94,400. The directors have not recommended a dividend.

DIRECTORS

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

B S E Freshwater
D Davis

The Articles of Association of the company do not require the directors to retire by rotation. Neither director has a service contract, nor do they receive any emoluments from the company.

The company does not grant share options to its directors nor does it pay pension contributions on their behalf.

DIRECTORS' INTERESTS IN SHARE CAPITAL

The whole of the issued share capital of the company is owned by City and Country Properties Limited. At 31 March 2013, neither director has any interest in the share capital of the company, the parent undertaking or any subsidiary of the company's parent undertaking.

The interest of the directors, and those of their families and family trusts, in the share capital of Daejan Holdings PLC, the ultimate parent undertaking, are set out in the Directors' Report of that company.

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 year.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

BAMPTON HOLDINGS LIMITED
THE DIRECTORS' REPORT *(continued)*
YEAR ENDED 31 MARCH 2013

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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

DONATIONS

During the year the company made no charitable donation nor political contribution.

AUDITOR

Cohen Arnold are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Signed by order of the directors

A handwritten signature in black ink, appearing to read 'M R M JENNER', followed by a long horizontal line.

M R M JENNER, F C I S
Company Secretary

Approved by the directors on 19 August 2013

BAMPTON HOLDINGS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
BAMPTON HOLDINGS LIMITED
YEAR ENDED 31 MARCH 2013

We have audited the financial statements of Bampton Holdings Limited for the year ended 31 March 2013 on pages 6 to 11. 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 shareholders, 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 shareholders 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 shareholders 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 Directors' Responsibilities Statement set out on pages 2 to 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

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 annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 March 2013 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.

OPINION ON OTHER MATTERS 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.

BAMPTON HOLDINGS LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
BAMPTON HOLDINGS LIMITED *(continued)*
YEAR ENDED 31 MARCH 2013

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



DAVID BIRNS (Senior Statutory Auditor)

For and on behalf of
COHEN ARNOLD
Chartered Accountants
& Statutory Auditor

New Burlington House
1075 Finchley Road
London
NW11 0PU

19 August 2013

BAMPTON HOLDINGS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2013

	Note	2013 £	2012 £
TURNOVER		—	—
Administrative Expenses		(3,600)	4,785
OPERATING (LOSS)/PROFIT	2	(3,600)	4,785
Interest Receivable	4	128,000	126,000
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		124,400	130,785
Tax on Profit on Ordinary Activities	5	(30,000)	(33,650)
PROFIT FOR THE FINANCIAL YEAR		94,400	97,135

All of the activities of the company are classed as continuing
The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 8 to 11 form part of these financial statements.

BAMPTON HOLDINGS LIMITED

BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Investments	6	5,161,286	4,910,886
CURRENT ASSETS			
Debtors	7	-	126,000
CREDITORS: Amounts falling due within one year	8	<u>(113,956)</u>	<u>(83,956)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(113,956)</u>	<u>42,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,047,330</u>	<u>4,952,930</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	9	323,625	323,625
Share Premium Account	10	389,988	389,988
Profit and Loss Account	10	4,333,717	4,239,317
SHAREHOLDERS' FUNDS	11	<u>5,047,330</u>	<u>4,952,930</u>

These financial statements were approved by the directors and authorised for issue on 19 August 2013, and are signed on their behalf by

B S E FRESHWATER

Director

Company Registration Number 898794

The notes on pages 8 to 11 form part of these financial statements.

BAMPTON HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net current assets at the balance sheet date. The directors consider this to be appropriate having regard to the continued provision of financial support by the company's ultimate parent undertaking, Daejan Holdings PLC. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities 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. Based on this undertaking the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Cash flow statement

Under Financial Reporting Standard No 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly - owned subsidiary undertaking of an ultimate parent undertaking registered in England and Wales, which prepared consolidated Financial Statements that include a consolidated cash flow statement.

Related party transactions

The company has taken advantage of the exemptions in Financial Reporting Standard No 8 "Related Party Disclosures" in order to dispense with the requirement to disclose transactions with other Daejan Holdings PLC Group companies.

Taxation

The charge for tax is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Current

Provision is made for consideration payable to or receivable from other group undertakings for the surrender of losses under group relief provisions.

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.

Investments

Investments in subsidiary undertakings are stated at cost less provision for any impairment.

BAMPTON HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

2. OPERATING (LOSS)/PROFIT

Operating (loss)/profit is stated after charging

	2013 £	2012 £
Auditor's remuneration - as auditor	<u>3,600</u>	<u>2,500</u>

3. PARTICULARS OF EMPLOYEES

No salaries or wages have been paid to employees, including the directors, during the year

4. INTEREST RECEIVABLE

	2013 £	2012 £
Interest from group undertakings	<u>128,000</u>	<u>126,000</u>

5. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2013 £	2012 £
Current tax		
UK Corporation tax based on the results for the year at 24% (2012 - 26%)	30,000	34,000
Over provision in prior year	-	(350)
Total current tax	<u>30,000</u>	<u>33,650</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK of 24% (2012 - 26%)

	2013 £	2012 £
Profit on ordinary activities before taxation	<u>124,400</u>	<u>130,785</u>
Profit on ordinary activities by rate of tax	29,856	34,004
Other adjustments	144	(354)
Total current tax (note 5(a))	<u>30,000</u>	<u>33,650</u>

(c) Factors that may affect future tax charges

The Finance Act 2012 enacted a reduction in the UK Corporation Tax rate from 24% to 23%, with effect from 1 April 2013. On 20 March 2013 the UK Government announced that the Corporation Tax rate will further reduce to 20% from 1 April 2015, in addition to the planned reduction to 21% by 1 April 2014 previously announced in the December 2012 Autumn Statement. Other than the enacted change to 23%, the effects of the announced changes are not reflected in these financial statements as they were either substantively enacted after the balance sheet date or they have not yet been enacted and, in each case, the impact has not yet been estimated.

BAMPTON HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

6. INVESTMENTS

	Shares held in Subsidiary Undertakings £
COST	
At 1 April 2012 and 31 March 2013	<u>2,691,978</u>
LOANS	
At 1 April 2012	2,218,908
Advanced in year	254,000
Repaid in year	(3,600)
At 31 March 2013	<u>2,469,308</u>
NET BOOK VALUE	
At 31 March 2013	<u>5,161,286</u>
At 31 March 2012	<u>4,910,886</u>

The company's principal subsidiary undertakings, all incorporated in the United Kingdom and registered in England and Wales and wholly owned are:-

Property Investment companies

The Bampton Property Group Limited
Astral Estates (London) Limited*
Bampton (B & B) Limited*
Bampton (Redbridge) Limited*

* Indirectly owned

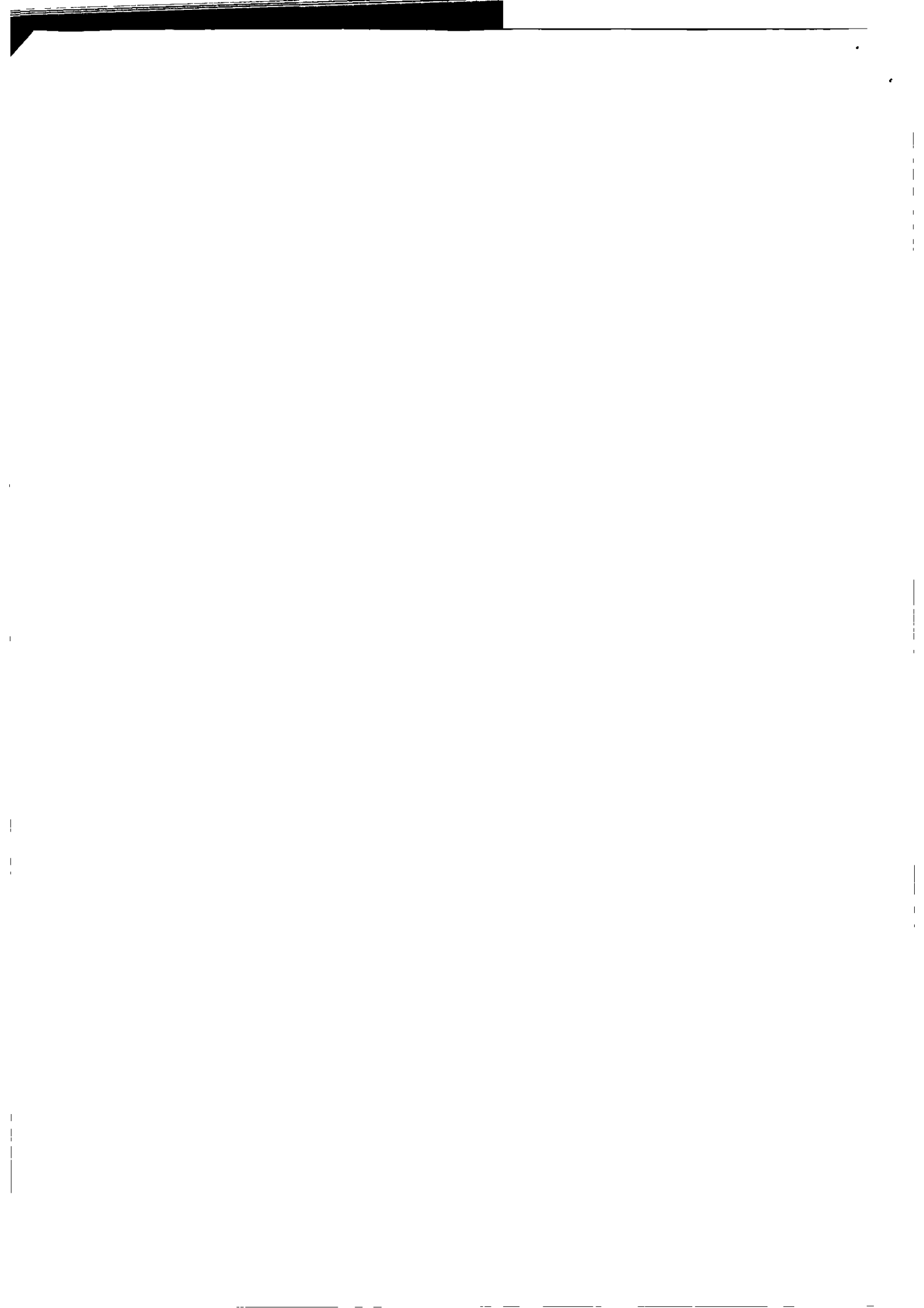
The company is exempt by virtue of section 400 of Companies Act 2006 from the requirement to prepare Group Financial Statements as it is a wholly owned subsidiary of Daejan Holdings PLC, a company incorporated in the United Kingdom and registered in England and Wales. Group Financial Statements are prepared by the ultimate parent undertaking - Daejan Holdings PLC

7. DEBTORS

	2013 £	2012 £
Amounts owed by group undertakings	<u>—</u>	<u>126,000</u>

8. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Amounts owed to group undertakings	18,311	—
Other creditors including taxation		
Corporation tax	95,645	83,956
	<u>113,956</u>	<u>83,956</u>



BAMPTON HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
3,236,248 Ordinary shares of £0.10 each	<u>3,236,248</u>	<u>323,625</u>	<u>3,236,248</u>	<u>323,625</u>

10. RESERVES

	Share premium account £	Profit and loss account £
Balance brought forward	389,988	4,239,317
Profit for the year	<u>–</u>	<u>94,400</u>
Balance carried forward	<u>389,988</u>	<u>4,333,717</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
Profit for the financial year	94,400	97,135
Opening shareholders' funds	<u>4,952,930</u>	<u>4,855,795</u>
Closing shareholders' funds	<u>5,047,330</u>	<u>4,952,930</u>

12. PARENT COMPANY AND CONTROLLING PARTY

The parent company is City and Country Properties Limited, a company incorporated in the United Kingdom and registered in England and Wales

The company's ultimate parent undertaking and controlling party is Daejan Holdings PLC, a company incorporated in the United Kingdom and registered in England and Wales

Copies of the Group Financial Statements of Daejan Holdings PLC can be obtained from Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR