

**COMPANY REGISTRATION NUMBER 898794**

**BAMPTON HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2015**



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

**BAMPTON HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2015**

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**BAMPTON HOLDINGS LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

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

# **BAMPTON HOLDINGS LIMITED**

## **DIRECTORS' REPORT**

### **YEAR ENDED 31 MARCH 2015**

The directors present their report and the financial statements of the company for the year ended 31 March 2015.

#### **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

Bampton Holdings Limited is a holding company whose principal activity carried on through its subsidiary undertakings is property investment. 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 £74,198. 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 2015, 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 these 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;

**BAMPTON HOLDINGS LIMITED**

**DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2015**

- 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.

**DONATIONS**

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

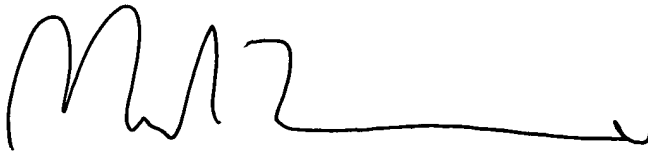
**AUDITOR**

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

Each of the persons who is a director at the date of approval of this report confirm that:

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

Signed by order of the directors



M R M Jenner, F.C.I.S.  
Company Secretary

Approved by the directors on 3 September 2015

**BAMPTON HOLDINGS LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**BAMPTON HOLDINGS LIMITED**  
**YEAR ENDED 31 MARCH 2015**

We have audited the financial statements of Bampton Holdings Limited for the year ended 31 March 2015 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 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 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 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 2015 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 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.

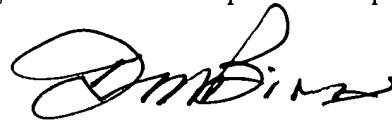
**BAMPTON HOLDINGS LIMITED**  
**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF**  
**BAMPTON HOLDINGS LIMITED** *(continued)*

**YEAR ENDED 31 MARCH 2015**

**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.



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

3 September 2015

**BAMPTON HOLDINGS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2015**

	Note	2015 £	2014 £
<b>TURNOVER</b>		–	–
Administrative Expenses		<u>(5,400)</u>	<u>(3,600)</u>
<b>OPERATING LOSS</b>	<b>2</b>	<b>(5,400)</b>	<b>(3,600)</b>
Interest Receivable	<b>4</b>	<b>100,000</b>	101,000
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>94,600</b>	97,400
Tax on Profit on Ordinary Activities	<b>5</b>	<u><b>(20,402)</b></u>	<u>(21,856)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>74,198</b></u>	<u><b>75,544</b></u>

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 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Investments	6	5,303,330	5,208,730
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>(106,258)</u>	<u>(85,856)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,197,072</u>	<u>5,122,874</u>
<b>CAPITAL AND RESERVES</b>			
Called-Up Equity Share Capital	8	323,625	323,625
Share Premium Account	9	389,988	389,988
Profit and Loss Account	9	4,483,459	4,409,261
<b>SHAREHOLDERS' FUNDS</b>	10	<u>5,197,072</u>	<u>5,122,874</u>

These accounts were approved by the directors and authorised for issue on 3 September 2015, 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 2015**

**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 2015**

**2. OPERATING LOSS**

Operating loss is stated after charging:

	2015 £	2014 £
Auditor's remuneration - as auditor	<u>5,400</u>	<u>3,600</u>

**3. PARTICULARS OF EMPLOYEES**

The staff provided by the property and administrative management company, Highdorn Co. Limited, are engaged under joint employment contracts with a fellow subsidiary of the company and their costs subsequently recharged to the company at a level appropriate to the activity of the company. No recharges were made during the year (2014: Nil).

The directors of the company received no remuneration during the year nor in the preceding year.

**4. INTEREST RECEIVABLE**

	2015 £	2014 £
Interest from group undertakings	<u>100,000</u>	<u>101,000</u>

**5. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 21% (2014 - 23%)	<u>20,402</u>	<u>21,856</u>
Total current tax	<u>20,402</u>	<u>21,856</u>

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 21% (2014 - 23%).

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>94,600</u>	<u>97,400</u>
Profit on ordinary activities by rate of tax	19,866	22,402
Other adjustments	<u>536</u>	<u>(546)</u>
Total current tax (note 5(a))	<u>20,402</u>	<u>21,856</u>

**BAMPTON HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2015**

**5. TAXATION ON ORDINARY ACTIVITIES** *(continued)*

**(c) Factors that may affect future tax charges**

A reduction in the UK corporation tax rate from 23% to 21% (effective from 1 April 2014) was substantially enacted on 2 July 2013. A further reduction in the UK corporation tax rate from 21% to 20% (effective from 1 April 2015) was substantially enacted on 2 July 2013. In July 2015 the Government announced further reductions in the UK Corporation Tax rate to 19% by 1 April 2017 and to 18% by 1 April 2020. This will reduce the Company's future tax charge accordingly.

**6. INVESTMENTS**

	<b>Shares held in Subsidiary Undertakings £</b>
<b>COST</b>	
At 1 April 2014 and 31 March 2015	<u><b>2,691,978</b></u>
<b>LOANS</b>	
At 1 April 2014	<b>2,516,752</b>
Advanced in year	<b>100,000</b>
Repaid in year	<u><b>(5,400)</b></u>
At 31 March 2015	<u><b>2,611,352</b></u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u><b>5,303,330</b></u>
At 31 March 2014	<u><b>5,208,730</b></u>

The company's 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\*  
Bampton Management Limited\*  
Ealux Limited\*  
Offerworld 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.

**BAMPTON HOLDINGS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2015**

**7. CREDITORS: Amounts falling due within one year**

	2015	2014
	£	£
Corporation tax	<u>106,258</u>	<u>85,856</u>

**8. SHARE CAPITAL**

Allotted, called up and fully paid:

	2015	£	2014	£
	No		No	
Ordinary shares of £0.10 each	<u>3,236,248</u>	<u>323,625</u>	<u>3,236,248</u>	<u>323,625</u>

**9. RESERVES**

	Share premium account £	Profit and loss account £
Balance brought forward	389,988	4,409,261
Profit for the year	—	74,198
Balance carried forward	<u>389,988</u>	<u>4,483,459</u>

**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2015	2014
	£	£
Profit for the financial year	74,198	75,544
Opening shareholders' funds	<u>5,122,874</u>	<u>5,047,330</u>
Closing shareholders' funds	<u>5,197,072</u>	<u>5,122,874</u>

**11. 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.

**BAMPTON HOLDINGS LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 MARCH 2015**

**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditor's report on pages 4 to 5.**

**BAMPTON HOLDINGS LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2015**

	2015 £	2014 £
<b>OVERHEADS</b>		
Administrative Expenses	<u>(5,400)</u>	<u>(3,600)</u>
<b>OPERATING LOSS</b>	<u>(5,400)</u>	<u>(3,600)</u>
Interest Receivable from Group Undertakings	<u>100,000</u>	<u>101,000</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<u>94,600</u>	<u>97,400</u>

**BAMPTON HOLDINGS LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2015**

	2015 £	2014 £
<b>ADMINISTRATIVE EXPENSES</b>		
General expenses		
Auditors remuneration	<u>5,400</u>	<u>3,600</u>
<b>INTEREST RECEIVABLE</b>		
Interest Receivable from Group Undertakings	<u>100,000</u>	<u>101,000</u>