

Ambleland Limited

Reports and Financial Statements
for the financial period ended
30 December 2017

Company Number: 01936375

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AMBLELAND LIMITED

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

CONTENTS

	PAGE
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 4
DIRECTORS' RESPONSIBILITIES STATEMENT	5
INDEPENDENT AUDITORS' REPORT	6 - 8
STATEMENT OF INCOME AND RETAINED EARNINGS	9
STATEMENT OF FINANCIAL POSITION	10
STATEMENT OF CASH FLOWS	11
NOTES TO THE FINANCIAL STATEMENTS	12 - 19

AMBLELAND LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

A. Cotter
M. Cotter
S. O'Neill
E. Cotter

SECRETARY

S. O'Neill

REGISTERED OFFICE

Byeways Parkers Lane
Maldens Green
NR Bracknell
Berkshire
England
RG42 6LE

AUDITORS

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte House
Earlsfort Terrace
Dublin 2

SOLICITORS

Geoffrey Bryant & Co LLP
54 High Street
Eton
Berkshire
SL4 6BL
England

BANKERS

Allied Irish Banks (GB) p.l.c.
33/35 Wembley Hill Road
Wembley
Middlesex
HA9 8AS
England

COMPANY REGISTRATION NUMBER

1936375

AMBLELAND LIMITED

DIRECTORS' REPORT

The directors present their annual report, together with the audited financial statements, for the financial period ended 30 December 2017.

PRINCIPAL ACTIVITIES, REVIEW OF BUSINESS, FUTURE DEVELOPMENTS AND RESULTS

The company is engaged in the purchasing, developing and selling of land. The company ceased its activities in 2016 and are currently winding down the company. Turnover for the period amounted to £96,000 (2016: £112,661). The profit earned on ordinary activities after taxation amounted to £75,800 (2016: £46,956).

The directors do not recommend the payment of a dividend (2016: £Nil).

PRINCIPAL RISKS AND UNCERTAINTIES

The directors are of the view that there are no significant business risks facing the company at present. Further details of the company's financial risk management objectives and policies are disclosed in note 1.

GOING CONCERN

The company ceased its activities in 2016 and are currently winding down the company. Turnover for the period amounted to £96,000 (2016: £112,661). The profit earned on ordinary activities after taxation amounted to £75,800 (2016: £46,956). The company had net liabilities at the year end of £3,294,665 (2016: £3,370,465).

Quorn Securities, the parent company incorporated in the Republic of Ireland has agreed not to seek repayment of an amount owing to it by the company of £7,941,071 (2016: £8,033,135), for a period of at least twelve months from the date of approval of these financial statements.

Additionally, the parent company, has agreed to provide continued financial support to ensure that the company can meet its liabilities as they fall due, for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors feel it appropriate to continue to adopt the going concern basis of accounting.

DIRECTORS AND SECRETARY

The directors, who served at any time during the financial period except as noted, were as follows:

Directors:

A. Cotter
M. Cotter
S. O'Neill
E. Cotter

Secretary:

S. O'Neill

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES AND DEBENTURES

The directors of the company who held office at 30 December 2017 had the following beneficial interests in the shares of Gansu, the ultimate parent, an unlimited company incorporated in Republic of Ireland:

AMBLELAND LIMITED

DIRECTORS' REPORT (CONTINUED)

DIRECTORS' AND SECRETARY'S INTERESTS IN SHARES AND DEBENTURES (CONTINUED)

	Number of shares held 30/12/2017	Number of shares held 31/12/2016
"A" Ordinary Shares:		
Angela Cotter	116	116
Michael Cotter	116	116
"C" Ordinary Shares:		
Angela Cotter	2	2
Michael Cotter	2	2

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of the Companies Act 2006 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office The Herbert Building, The Park, Carrickmines, Dublin 18.

SUBSEQUENT EVENTS

There were no significant events after the financial period end.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITOR

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

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

AUDITOR

The auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, who were appointed during the financial period, have expressed their willingness to continue in office in accordance with Section 385 of the Companies Act, 1985.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board:



S. O'Neill
Director

Date: 4 July 2018

AMBLELAND LIMITED

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 period. 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), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland." 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 judgements 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; and
- Prepare the financial statements on the going concern basis unless it is appropriate 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.

Independent auditor's report to the members of Ambleland Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 December 2017 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Ambleland Limited (the 'company') which comprise:

- the Statement of Income and Retained Earnings
- the Statement of Financial Position
- the Statement of Cash flows
- the related notes 1 to 16.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

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Independent auditor's report to the members of AmbieLand Limited

Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the entity's (or where relevant, the consolidated) financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's (or where relevant, the group's) internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Concludes on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's (or where relevant, the group's) ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

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Independent auditor's report to the members of Ambleland Limited

Auditor's responsibilities for the audit of the financial statements (continued)

- Where the auditor is required to report on consolidated financial statements, obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. The group auditor is responsible for the direction, supervision and performance of the group audit. The group auditor remains solely responsible for the audit opinion.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Use of our report

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.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

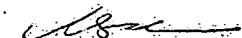
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.



Kevin Sheehan
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

Date: 12th July 2018

AMBLELAND LIMITED**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

	Notes	2017 Stg£	2016 Stg£
TURNOVER	4	96,000	112,661
Cost of sales		(995)	(6,736)
GROSS PROFIT		95,005	105,925
Selling and distribution costs		(3,275)	(15,200)
Administrative expenses		(12,179)	(38,482)
Other operating income	5	12,649	9,103
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		92,200	61,346
Taxation	7	(16,400)	(14,390)
PROFIT FOR THE PERIOD		75,800	46,956
Retained earnings- deficit at 31 December 2016		(3,370,467)	(3,417,423)
RETAINED EARNINGS - DEFICIT AT 30 DECEMBER 2017		(3,294,667)	(3,370,467)

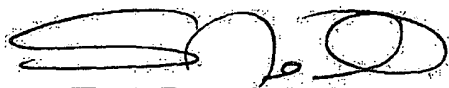
All recognised gains and losses for both the current financial period and the previous financial period are included in the statement of income and retained earnings. All results arise from continuing operations.

AMBLELAND LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT 30 DECEMBER 2017**

	Notes	2017 Stg£	2016 Stg£
Fixed assets			
Financial asset		2	2
		<u>2</u>	<u>2</u>
Current assets			
Debtors	8	4,745,309	4,733,456
Cash at bank and in hand		108,536	120,835
		<u>4,853,845</u>	<u>4,854,291</u>
Creditors: Amounts falling due within one year	9	<u>(8,148,512)</u>	<u>(8,224,758)</u>
Net current liabilities		<u>(3,294,667)</u>	<u>(3,370,467)</u>
Total assets less current liabilities		<u>(3,294,662)</u>	<u>(3,370,465)</u>
Net liabilities		<u>(3,294,665)</u>	<u>(3,370,465)</u>
Capital and reserves			
Called-up share capital	10	2	2
Retained earnings - deficit		(3,294,667)	(3,370,467)
Shareholders' deficit		<u>(3,294,665)</u>	<u>(3,370,465)</u>

The financial statements of Ambleland Limited, company number: 01936375, were approved by the Board of Directors on 4 July 2018 and signed on its behalf by:



Director

AMBLELAND LIMITED**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

	<i>Notes</i>	2017 Stg£	2016 Stg£
Net cash flows used in operating activities	11	(12,299)	(311,023)
Cash flows from investing activities			
Interest received		-	22
Net cash flows from (used in)/investing activities		-	22
Net cash flows from financing activities		-	-
Net decrease in cash and cash equivalents		(12,299)	(311,001)
Cash and cash equivalents at beginning of period		120,835	431,836
Cash and cash equivalents at end of period		108,536	120,835
Reconciliation to cash at bank and in hand:			
Cash at bank and in hand at end of period		108,536	120,835
Cash and cash equivalents at end of period		108,536	120,835

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

1. ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows:

Basis of preparation

The financial statements have been prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK.

As set out in Note 3, the financial statements for the financial period ended 30 December 2017 have been prepared on a basis other than that of a going concern.

General information and basis of accounting

Amblesland Limited is a company incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 2. The nature of the group's operations and its principal activities are set out in the directors' report on pages 3 to 4.

The financial statements are prepared in sterling and the historical cost convention modified to include certain items at fair value and in accordance with the Companies Act 2006 and the Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council.

The functional currency of Amblesland Limited is considered to be sterling because that is the currency of the primary environment in which the company operates.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified at fair value through the statement of income and retained earnings, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. Any changes in fair value are taken through the statement of income and retained earnings. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at the market rate of interest for a similar instrument.

Financial assets and liabilities are offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet certain conditions are subsequently measured at amortised cost using the effective interest method. Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet these conditions are measured at undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Financial assets are derecognised when and only when (a) the contractual rights to the cash flows from the financial asset expire or are settled, (b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or (c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

1. ACCOUNTING POLICIES (CONTINUED)

Financial instruments (continued)

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires. Balances are classified as payable or receivable within one year if payment or receipt is due within one year or less. If not, they are presented as falling due after more than one year. Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Financial risk management

The company's activities expose it to a number of financial risks including credit risk and liquidity risk. The company does not use derivative financial instruments.

Credit risk

The company manages its financial assets and liabilities to ensure it will continue as a going concern. The company's principal financial assets are bank and cash balances and trade and other debtors. The company's credit risk is primarily attributable to its trade debtors. The amounts presented in the statement of financial position are net of allowances for doubtful debts. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on cash at bank is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

The principal financial liabilities of the company are trade and other creditors. The exposure from trade and other debtors arises primarily from amounts due from other group companies.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for future activities, the company may have access to group finance as and when required.

Turnover

Turnover consists of sales of residential units and fees for management services.

Sales of residential units are accounted for when the related contracts of sale are completed and the transfer of monies has taken place. Fees for management services are recognised on a receivable basis on delivery of the service.

Financial assets

Financial assets are stated at cost less provision for permanent diminution.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

1. ACCOUNTING POLICIES (CONTINUED)

Taxation

The charge for taxation is based on the tax adjusted result for the period.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Deferred tax assets are only recognised to the extent that they are regarded as recoverable. They are regarded as recoverable to the extent that, on the basis of all available evidence, 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.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, which are described in Note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the company's accounting policies

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Impairment of debtors

The directors make an assessment at the end of each financial period of whether there is objective evidence that a debtor is impaired. When assessing impairment of debtors and other amounts receivable, the directors consider factors including the nature of the debtor, the age profile of outstanding amounts receivable, recent correspondence and historical experience in cash collected from debtors.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017**

3. BASIS OF PREPARATION

The company ceased its activities in 2016 and are currently winding down the company. Turnover for the period amounted to £96,000 (2016: £112,661). The profit earned on ordinary activities after taxation amounted to £75,800 (2016: £46,956). The company had net liabilities at the year-end of £3,278,265 (2016: £3,370,465).

Quorn Securities, the parent company, incorporated in the Republic of Ireland has agreed not to seek repayment of an amount owing to it by the company of £7,941,071 (2016: £8,033,135), for a period of at least twelve months from the date of approval of these financial statements.

Additionally, the parent company, has agreed to provide continued financial support to ensure that the company can meet its liabilities as they fall due, for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors feel it appropriate to continue to adopt the going concern basis of accounting.

4. TURNOVER

The turnover is attributable to the principal activities of the company, which take place in the UK.

	2017 Stg£	2016 Stg£
Turnover	96,000	112,661

5. OTHER OPERATING INCOME

	2017 Stg£	2016 Stg£
Bank interest	55	22
Rent receivable	12,594	5,818
Sundry income	-	3,263
	12,649	9,103

**6. PROFIT ON ORDINARY ACTIVITIES
BEFORE TAXATION**

There was no remuneration to the auditors for other assurance services, advisory or other non-audit services for this entity in the current financial period or prior financial period.

The company has no employees in the current financial period or previous financial period.

AMBLELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017****7. TAXATION**

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the profit before tax is as follows:

	2017 Stg£	2016 Stg£
Factors affecting tax charge for the period:		
Profit on ordinary activities before taxation	92,200	61,346
Profit on ordinary activities before taxation multiplied by the standard rate of tax at 19.25% (2016: 20.25%)	17,748	12,423
Effects of:		
Income/gain non-taxable	-	-
Expenses not deductible for tax purposes	(1,348)	1,967
Other adjustments	-	-
Utilisation of losses forward	-	-
Corporation tax charge for the period	16,400	14,390

There are no significant undisclosed deferred tax assets or liabilities at the period end.

8. DEBTORS: Amounts falling due within one year	2017 Stg£	2016 Stg£
Amount due from group company (Note 13)	4,708,683	4,708,954
Debtors and prepayments	36,626	23,772
VAT	-	730
	4,745,309	4,733,456
9. CREDITORS: Amounts falling due within one year	2017 Stg£	2016 Stg£
Trade creditors and accruals	188,203	174,395
Social security and other taxes	499	499
Corporation tax	18,739	16,729
Amount due to parent company (Note 13)	7,941,071	8,033,135
	8,148,512	8,224,758

AMBLELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017****10. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY**

	2017 Stg£	2016 Stg£
Allotted, Called-Up and Fully Paid:		
2 ordinary shares of Stg£1 each	2	2
Presented as follows:		
Called up share capital presented as equity	3	3

The Company has one class of ordinary shares which carry no right to fixed income.

11. STATEMENT OF CASH FLOWS*Reconciliation of profit to cash generated by operations*

	2017 Stg£	2016 Stg£
Profit for the period	75,800	46,956
Tax expense	16,400	14,390
Interest income	-	(22)
	92,200	61,324
Operating cash flows before movement in working capital		
Increase in debtors	(11,856)	(109,343)
Decrease in creditors	(78,256)	(263,004)
Taxation paid	(14,387)	-
Cash used in by operations	(12,299)	(311,023)

12. GROUP MEMBERSHIP

The company is a member of a group of companies and its parent company, Quorn Securities, is affiliated by common ownership with other companies. The ultimate holding company is Gansu Unlimited Company. The financial statements reflect the effect of these relationships. The above parent and holding companies are registered in the Republic of Ireland. The financial statements reflect the effect of these relationships.

AMBLELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017****13. RELATED PARTY TRANSACTIONS****2017
Stg£****2016
Stg£****Repaid by debtor****Amount due from group company:**

Park Developments (Dublin) Limited	(271)	<u>4,708,683</u>	<u>4,708,954</u>
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Amount due to parent company:**Repaid to creditor**

Quorn Securities	(92,064)	<u>7,941,071</u>	<u>8,033,135</u>
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Administrative expenses include a management charge payable to Park Developments (Dublin) Limited of £NIL (2016: £NIL).

All of the above companies are connected due to common directors.

Key Management Personnel

The directors of the company are deemed to be the key personnel of the company as defined in Section 33 of FRS 102. No directors' remuneration was paid during the current or previous period.

14. COMMITMENTS

The company's assets and assets of other connected companies support guarantees in favour of AIB & Bank of Ireland in respect of a new loan facility agreement between AIB & Bank of Ireland and the borrower company Quorn Securities Unlimited Company.

AMBLELAND LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 DECEMBER 2017****15. FINANCIAL INSTRUMENTS**

The carrying value of the company's financial assets and liabilities are summarised below:

Financial assets	2017	2016
	€	€
<i>Measured at undiscounted amounts receivable</i>		
Amount due from group company (Note 8)	4,708,683	4,708,954
Debtors and prepayments (Note 8)	36,629	23,772
	<hr/>	<hr/>
Financial liabilities	2017	2016
	€	€
<i>Measured at undiscounted amounts payable</i>		
Trade creditors and accruals (Note 9)	188,203	174,395
Amount due to parent company (Note 9)	7,941,071	8,033,135
	<hr/>	<hr/>

16. SUBSEQUENT EVENTS

There have been no significant events affecting the company since the period end.