

Property Portfolio (No 11) (formerly Harris
Interiors)

Annual report and accounts

for the year ended 30 June 2013

Registered number 2236968

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COMPANIES HOUSE

PROPERTY PORTFOLIO (NO 11)

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PROPERTY PORTFOLIO (NO 11)
DIRECTOR'S REPORT

The director presents his annual report on the affairs of the company, together with the financial statements, for the year ended 30 June 2013

Principal activity

The company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the year

On 6 March 2013, the company changed its name to Property Portfolio (No 11)

International Financial Reporting Standards ("IFRS")

The company's parent and consolidated group accounts for the year have been prepared under IFRS. The company's financial statements have however been prepared under UK GAAP as the director believes that, in accordance with s407(1) Companies Act 2006, there are good reasons for preparing on this basis due to the fact that the company is dormant and therefore the costs of transition to IFRS would outweigh the benefits of so doing

Directors

The directors who served during the year were

P J Dieperink (resigned 14 May 2013)
J H Robins (resigned 14 May 2013)
S T Schmidt (appointed 13 May 2013)

By order of the Board,



S T Schmidt
Director

5th Floor
Festival House
Jessop Avenue
Cheltenham
GL50 3SH
26 July 2013

PROPERTY PORTFOLIO (NO 11)
BALANCE SHEET
AT 30 JUNE 2013

	Notes	30 June 2013 £	30 June 2012 £
Current assets			
Debtors			
- due within one year	1	2	2
		-----	-----
Net assets		2	2
		-----	-----
Capital and reserves			
Called-up share capital	2	2	2
		-----	-----
Equity Shareholder's funds		2	2
		-----	-----

In preparing these unaudited accounts advantage has been taken of the exemption under section 480 of the Companies Act 2006. Members have not required the company to obtain an audit under section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Property Portfolio (No 11), registered number 2236968, were approved by the director and authorised for issue on 26 July 2013.



S T Schmidt
Director

The accompanying notes are an integral part of this balance sheet.

PROPERTY PORTFOLIO (NO 11)
STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 30 JUNE 2013

The principal accounting policies are summarised below. They have all been consistently applied throughout both periods.

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The company is exempt from producing a cash flow statement under FRS1 (revised) as the company is a wholly owned subsidiary and its cash flows are included in the consolidated accounts of the ultimate parent company which are publicly available.

PROPERTY PORTFOLIO (NO 11)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2013

	30 June 2013 £	30 June 2012 £
1 Debtors		
Amounts falling due within one year		
Amounts owed by group undertakings	2	2
	-----	-----
2 Called-up Share Capital		
Allotted, called-up and fully paid		
2 ordinary shares of £1 each	2	2
	-----	-----

3 Related party transactions

The company is a wholly-owned subsidiary undertaking of Property Portfolio (No 15) Limited (formerly Harveys Furnishing Group Limited), registered in England and Wales

The ultimate controlling party is Steinhoff International Holdings Limited, a company incorporated in The Republic of South Africa

The smallest group for which the results of the company are consolidated is headed by Steinhoff UK Holdings Limited. Copies of these consolidated financial statements may be obtained from 5th Floor, Festival House, Jessop Avenue, Cheltenham, GL50 3SH, England

The largest group for which the results of the company are consolidated is headed by Steinhoff International Holdings Limited. Copies of these consolidated financial statements may be obtained via the website www.steinhoffinternational.com

As a subsidiary undertaking of Steinhoff International Holdings Limited, the company has taken advantage of the exemption in Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with other members of the group headed by Steinhoff International Holdings Limited

4 Financial commitments

On 30 June 2013 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2014

	Land & Buildings	
	30 June 2013 £	30 June 2012 £
Operating leases which expire		
Within 1 year	-	-
Between 2 and 5 years	379,800	379,800
In over 5 years	162,500	162,500
	-----	-----
	542,300	542,300
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