

Company Registration No. 2511913 (England and Wales)

**COMPANIES HOUSE COPY**

**NORTHERN ENGLAND ESTATES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

THURSDAY



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30/07/2009  
COMPANIES HOUSE

# **NORTHERN ENGLAND ESTATES LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	M R Goldberger D A Pearlman G M Patel
<b>Secretary</b>	M R Goldberger
<b>Company number</b>	2511913
<b>Registered office</b>	Quadrant House - Floor 6 17 Thomas More Street Thomas More Square London E1W 1YW
<b>Auditors</b>	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
<b>Business address</b>	3rd Floor 9 White Lion Street London N1 9PD

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# **NORTHERN ENGLAND ESTATES LIMITED**

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# **NORTHERN ENGLAND ESTATES LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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The directors present their report and financial statements for the year ended 30 September 2008.

#### **Principal activities and review of the business**

The company did not trade during the period.

#### **Results and dividends**

The results for the year are set out on page 5.

The directors do not recommend payment of an ordinary dividend.

#### **Directors**

The following directors have held office since 1 October 2007:

M R Goldberger

D A Pearlman

G M Patel

#### **Auditors**

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditors of the company will be put at a General Meeting.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing 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). The financial statements are required by law to 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 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.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

**NORTHERN ENGLAND ESTATES LIMITED**

**DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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**Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



.....  
M R Goldberger

**Director**

30-1-09  
.....

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE SHAREHOLDERS OF NORTHERN ENGLAND ESTATES LIMITED**

We have audited the financial statements of Northern England Estates Limited for the year ended 30 September 2008 set out on pages 5 to 10. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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 auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITORS' REPORT (CONTINUED)**  
**TO THE SHAREHOLDERS OF NORTHERN ENGLAND ESTATES LIMITED**

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**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*UHY Hacker Young*

UHY Hacker Young

Chartered Accountants  
Registered Auditor

*20<sup>th</sup> July 2009*

**NORTHERN ENGLAND ESTATES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

	Notes	2008 £	2007 £
<b>Operating loss</b>		-	-
Amounts written off investments	2	-	(2)
<b>Loss on ordinary activities before taxation</b>		-	(2)
Tax on loss on ordinary activities	3	-	229
<b>(Loss)/profit for the year</b>	7	-	227

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.



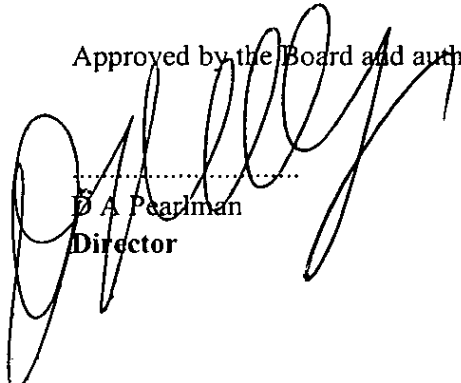
# NORTHERN ENGLAND ESTATES LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Current assets</b>					
Debtors	4	201,998		201,998	
<b>Creditors: amounts falling due within one year</b>	5	<u>(9,737)</u>		<u>(9,737)</u>	
<b>Total assets less current liabilities</b>			<u>192,261</u>		<u>192,261</u>
<b>Capital and reserves</b>					
Called up share capital	6	50,000		50,000	
Profit and loss account	7	<u>142,261</u>		<u>142,261</u>	
<b>Shareholders' funds</b>	8		<u>192,261</u>		<u>192,261</u>

Approved by the Board and authorised for issue on 30-7-08

  
 .....  
 B A Pearlman  
 Director

# **NORTHERN ENGLAND ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **2 Amounts written off investments**

2008	2007
£	£

Amounts written off fixed asset investments:

- permanent diminution in value

-	2
<u>          </u>	<u>          </u>

# **NORTHERN ENGLAND ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2008**

<b>3</b>	<b>Taxation</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	Adjustment for prior years	-	(229)
		<u>-</u>	<u>(229)</u>
	<b>Current tax charge</b>	<u>-</u>	<u>(229)</u>
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	-	(2)
		<u>-</u>	<u>(2)</u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0.00% (2007 - 30.00%)	-	(1)
		<u>-</u>	<u>(1)</u>
	Effects of:		
	Adjustments to previous periods	-	(229)
	Other tax adjustments	-	1
		<u>-</u>	<u>(228)</u>
	<b>Current tax charge</b>	<u>-</u>	<u>(229)</u>
<b>4</b>	<b>Debtors</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Amounts owed by parent and fellow subsidiary undertakings	201,998	201,998
		<u>201,998</u>	<u>201,998</u>
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Amounts owed to parent and fellow subsidiary undertakings	9,737	9,737
		<u>9,737</u>	<u>9,737</u>

# **NORTHERN ENGLAND ESTATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

<b>6</b>	<b>Share capital</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	50,000 Ordinary shares of £1 each	50,000	50,000
	<b>Allotted, called up and fully paid</b>		
	50,000 Ordinary shares of £1 each	50,000	50,000
<b>7</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
			<b>£</b>
	Balance at 1 October 2007		142,261
	Balance at 30 September 2008		142,261
<b>8</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2008</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	(Loss)/Profit for the financial year	-	227
	Opening shareholders' funds	192,261	192,034
	Closing shareholders' funds	192,261	192,261

## **9 Employees**

### **Number of employees**

There were no employees during the year apart from the directors.

## **NORTHERN ENGLAND ESTATES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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#### **10 Control**

The immediate parent company is Alpha Gamma Limited, a company registered in England and Wales, and the ultimate parent company is Structadene Limited, a company registered in England and Wales.

Structadene Limited prepares group financial statements, which can be obtained from its registered office. Structadene Limited is controlled by D A Pearlman.

#### **11 Related party transactions**

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.