

VIRIDIAN PROPERTY INVESTMENTS LIMITED

COMPANY NUMBER 02585612

DIRECTORS' REPORT

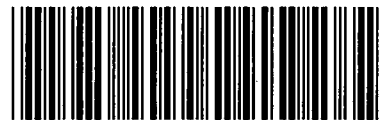
AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2014

TUESDAY



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COMPANIES HOUSE

VIRIDIAN PROPERTY INVESTMENTS LIMITED

Directors	M Fox N Apetroaie
Secretary	Kerry Tromanhauser
Registered Office	Colwell House 376 Clapham Road London SW9 9AR
Principal solicitor	Devonshires Salisbury House London Wall London EC2M 5QY
Principal banker	Lloyds TSB Bank plc Hammersmith London W6 0JL
Registration	Private company Limited by shares Number 2585612

VIRIDIAN PROPERTY INVESTMENTS LIMITED

DIRECTORS' REPORT

The Directors submit their annual report together with the unaudited financial statements of the company for the year ended 31 March 2014.

PRINCIPAL ACTIVITIES

The company previously owned an office block for commercial letting to the parent undertaking, Viridian Housing, which was sold during 2013. In the year to 31 March 2014 no services were carried out as the company was dormant.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing

STATEMENT OF 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

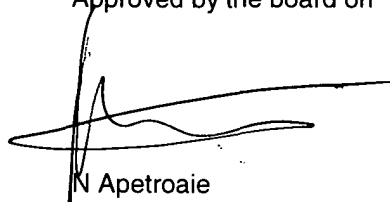
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

DIRECTORS AND DIRECTORS INTERESTS

The directors who held office during the year under review are disclosed in the Company information on page 2.

Approved by the board on

2014 and signed on its behalf by:



N Apetroaie

Director

Date:

VIRIDIAN PROPERTY INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2014

	Notes	2014 £000	2013 £000
Turnover		-	162
Operating expenses		<u>-</u>	<u>(37)</u>
OPERATING PROFIT	3	-	125
Surplus on disposals		<u>-</u>	<u>370</u>
PROFIT BEFORE INTEREST		-	495
Interest payable and similar charges	5	<u>-</u>	<u>(93)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	402
Taxation	6	<u>-</u>	<u>50</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	11	<u><u>-</u></u>	<u><u>452</u></u>

The company was dormant throughout the year ended 31 March 2014.

The notes on pages 6 to 9 form part of these financial statements.

VIRIDIAN PROPERTY INVESTMENTS LIMITED

BALANCE SHEET

As at 31 March 2014

Company number: 02585612

	Notes	2014 £000	2013 £000
CURRENT ASSETS			
Debtors	7	32	32
Cash at bank and on hand		<u>1</u>	<u>1</u>
		33	33
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	8	<u>(3)</u>	<u>(3)</u>
Net current assets		<u>30</u>	<u>30</u>
NET CURRENT ASSETS		<u>30</u>	<u>30</u>
CAPITAL AND RESERVES			
Called up share capital	10	-	-
Profit and loss account	11	<u>30</u>	<u>30</u>
		<u>30</u>	<u>30</u>

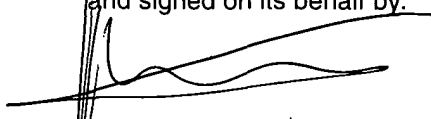
The notes on pages 6 to 9 form part of these financial statements.

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Board on
and signed on its behalf by:

2014



N Apetroaie
Director

VIRIDIAN PROPERTY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

1. ACCOUNTING POLICIES

1.1. Basis of preparation

The financial statements have been prepared in accordance with the Companies Act 2006 and in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

1.2 Turnover

Turnover represents amounts receivable for rental income for the provision of building services. It is recognised in the profit and loss account on an accruals basis. Value added taxes are excluded from turnover.

1.3 Depreciation of tangible fixed assets

Depreciation of tangible fixed assets is provided at annual rates calculated to write off the cost less estimated residual value, over the estimated useful life as follows:

Freehold property: 2% per annum

Freehold land is not depreciated

1.4 Impairment

Buildings which are depreciated over a period of 50 years are subject to annual impairment reviews. Where there is evidence of impairment, buildings are written down to recoverable amount. Any such write down is charged against operating profit. Where conditions change on previous impairments, the amount is written back through operating profit.

1.5 Capitalisation of interest

Interest on loans to finance specific developments is capitalised to the date of completion of the scheme gross of tax relief.

1.6 Deferred tax

The payment of taxation is deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Full provision for deferred taxation is made under the liability method, without discounting, on all timing differences that have arisen but not reversed by the balance sheet date, unless such provision is not permitted by FRS 19 "Deferred tax".

1.7 Related party disclosure

The Company has taken advantage of the exemption conferred by FRS 8 "Related party disclosures", not to disclose transactions with members of the Group headed by Viridian Housing. This is on the grounds that all of the voting rights in the Company are controlled within that Group and the Company is included in the consolidated financial statements.

VIRIDIAN PROPERTY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

1.8 Going concern

The company has net assets of £30,000 (2013: £30,000) at the balance sheet date. As explained on page 3 of the Directors' Report, a decision has been taken that the company should cease trading and be wound up. Accordingly, the financial statements are prepared on a break up basis rather than a going concern basis. However, the assets and liabilities of the company will be transferred to the parent undertaking and there will be no material impact arising as a result.

2. TURNOVER

Turnover arises solely from within the United Kingdom.

3. OPERATING PROFIT

	2014 £000	2013 £000
This is stated after charging / (crediting):		
Depreciation	-	33
Auditors' remuneration:-		
In their capacity as auditors	<u>-</u>	<u>3</u>

4. DIRECTORS' REMUNERATION

The directors received no remuneration during the year under review (2013: nil).

5. INTEREST PAYABLE AND SIMILAR CHARGES

	2014 £000	2013 £000
Interest on loan from parent undertaking	<u>-</u>	<u>93</u>

VIRIDIAN PROPERTY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

6. TAXATION

	2014 £000	2013 £000
Analysis of tax charge for the period		
<i>Current Tax</i>		
UK corporation tax at 26.00% (2013: 26.00%)	-	-
<i>Deferred Tax</i>		
Origination and reversal of timing differences	-	(50)
Effect of tax rate change on opening balance	-	-
Total deferred tax credit	-	(50)
Tax on profit on ordinary activities	-	(50)
Provision for deferred tax		
Accelerated capital allowances	-	-
<i>Movement in provision:</i>		
Provision at start of period	-	50
Deferred tax charge in the P&L account for the period	-	(50)
Provision at end of period	-	-
Reconciliation of current tax charge		
Profit on ordinary activities before tax	-	402
Tax on profit on ordinary activities at the standard corporation tax rate of 26.00% (2012: 26.00%)	-	105
Effects of:		
Group relief claimed before payment	-	(105)
Current tax charge for the period	-	-

VIRIDIAN PROPERTY INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

7. DEBTORS

	2014 £000	2013 £000
Amounts due from parent undertaking	<u>32</u>	<u>32</u>

8. CREDITORS: amounts falling due within one year

	2014 £000	2013 £000
Accruals and deferred income	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

9. PROVISION FOR LIABILITIES AND CHARGES

	2014 £000	2013 £000
Provision for deferred taxation:		
At 1 April	-	(50)
Deferred tax credit for the year	<u>-</u>	<u>50</u>
At 31 March	<u>-</u>	<u>-</u>

10. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2014 £000	2013 £000
Opening deficit at 1 April	30	(422)
Profit for the year	<u>-</u>	<u>452</u>
Closing funds/(deficit) at 31 March	<u>30</u>	<u>30</u>

12. ULTIMATE PARENT UNDERTAKING

In the opinion of the directors the ultimate parent undertaking is Viridian Housing, which is incorporated in the UK and registered in England under the Industrial and Provident Societies Act 1965 (No. 12752R). The consolidated accounts of Viridian Housing are available to the public and may be obtained from the Finance Director, Viridian Housing, Colwell House, 376 Clapham Road, London, SW9 9AR.