

**VIRIDIAN PROPERTY INVESTMENTS LIMITED**

**COMPANY NUMBER 02585612**

**DIRECTORS' REPORT**

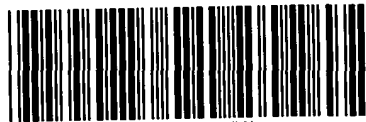
**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2015**

THURSDAY



\*A4MG6TVK\*

A38

17/12/2015

#241

COMPANIES HOUSE

# **VIRIDIAN PROPERTY INVESTMENTS LIMITED**

## **CONTENTS**

	<b>Page</b>
Directors, officers, advisors and bankers	<b>2</b>
Directors' report	<b>3</b>
Independent auditor's report	<b>4</b>
Profit and loss account	<b>5</b>
Balance sheet	<b>6</b>
Notes to the financial statements	<b>7 - 10</b>

## **VIRIDIAN PROPERTY INVESTMENTS LIMITED**

<b>Directors</b>	N Apetroaie I Bacon (appointed 19 January 2015) M Fox (resigned 31 October 2014)
<b>Secretary</b>	Kerry Tromanhauser
<b>Registered Office</b>	Colwell House 376 Clapham Road London SW9 9AR
<b>Principal solicitor</b>	Devonshires Salisbury House London Wall London EC2M 5QY
<b>Auditor</b>	Baker Tilly UK Audit LLP Marlborough House Victoria Road South Chelmsford CM1 1LN
<b>Principal banker</b>	Lloyds TSB Bank plc Hammersmith London W6 0JL
<b>Registration</b>	Private company Limited by shares Number 02585612

# **VIRIDIAN PROPERTY INVESTMENTS LIMITED**

## **DIRECTORS' REPORT**

The Directors submit their annual report together with the audited financial statements of the company for the year ended 31 March 2015.

## **PRINCIPAL ACTIVITIES**

In the year to 31 March 2015 no services were carried out except for intercompany transactions.

## **RESULTS**

The results for the year are disclosed in the profit and loss account on page 5. The loss for the year after taxation amounted to £60 (2014: £nil).

The company ceased trading and was dormant for the year ended 31 March 2014, and therefore had unaudited accounts for the same year.

## **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.

## **APPROVAL**

In preparing this Directors' Report advantage has been taken of the small companies' exemption.

Approved by the board on 23 September 2015 and signed on its behalf by:

1  
N Apetroaie

Director

Date:

23/09/15

## VIRIDIAN PROPERTY INVESTMENTS LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VIRIDIAN PROPERTY INVESTMENTS LIMITED

We have audited the financial statements on pages 5 to 10. 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 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.

#### Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set on page 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 (APB's) Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditors/public/private>

#### 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 loss 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.

#### Other matter

The company was exempt from audit in the year ended 31 March 2014 and consequently the corresponding figures are unaudited.

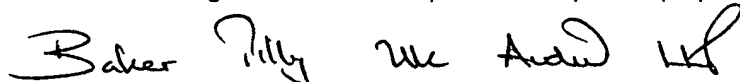
#### Opinion on other matter prescribed by the Companies Act 2006

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.

#### 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report.



ANDREW MONTEITH (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP Statutory Auditor  
Chartered Accountants  
Marlborough House  
Victoria Road South  
Chelmsford  
CM1 1LN

Date: 28<sup>th</sup> September 2015.

# VIRIDIAN PROPERTY INVESTMENTS LIMITED

## PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		-	-
Operating expenses		<u>(60)</u>	<u>-</u>
<b>OPERATING LOSS</b>	<b>3</b>	<u><b>(60)</b></u>	<u><b>-</b></u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(60)</b>	<b>-</b>
Taxation	<b>5</b>	<u>-</u>	<u>-</u>
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>	<b>9</b>	<u><b>(60)</b></u>	<u><b>-</b></u>

All amounts relate to discontinued activities.

There were no recognised gains or losses other than those included in the profit and loss account.

There are no movements in shareholders' funds in the current year apart from the loss for the year.

The notes on pages 7 to 10 form part of these financial statements.

# VIRIDIAN PROPERTY INVESTMENTS LIMITED

## BALANCE SHEET

As at 31 March 2015

Company number: 02585612

	Notes	2015 £000	2014 £000
<b>CURRENT ASSETS</b>			
Debtors	6	30	32
Cash at bank and on hand		-	1
		30	33
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	7		3
Net current assets		30	30
<b>NET CURRENT ASSETS</b>		<b>30</b>	<b>30</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	-	-
Profit and loss account	9	30	30
<b>SHAREHOLDERS' FUNDS</b>	9	<b>30</b>	<b>30</b>


The notes on pages 7 to 10 form part of these financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board on 23 September 2015 and signed on its behalf by:

///

/ N Apetroaie  
Director

  
K Tromanhauser  
Secretary

# **VIRIDIAN PROPERTY INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2015**

### **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). For the year ended 31 March 2014, the company was dormant and comparative figures, accordingly, are unaudited.

#### **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 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".

#### **1.4 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.

#### **1.5 Going concern**

The company has net assets of £30,000 (2014: £30,000) at the balance sheet date. The company has ceased trading and will 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.



# **VIRIDIAN PROPERTY INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 31 March 2015**

### **2. TURNOVER**

Turnover arises solely from within the United Kingdom.

### **3. OPERATING LOSS**

	<b>2015</b>	<b>2014</b>
	<b>£000</b>	<b>£000</b>
This is stated after charging / (crediting):		
Depreciation	-	-
Auditors' remuneration:-		
In their capacity as auditors	<u>-</u>	<u>-</u>

### **4. DIRECTORS' REMUNERATION**

The directors received no remuneration during the year under review (2014: nil).

# VIRIDIAN PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2015

### 5. TAXATION

	2015 £	2014 £
<b>Analysis of tax charge for the period</b>		
<i>Current Tax</i>		
UK corporation tax at 20.00% (2014: 23.00%)	-	-
<i>Deferred Tax</i>		
Origination and reversal of timing differences	-	-
Effect of tax rate change on opening balance	-	-
Total deferred tax credit	-	-
Tax on loss on ordinary activities	-	-
<i>Provision for deferred tax</i>		
Accelerated capital allowances	-	-
<i>Movement in provision:</i>		
Provision at start of period	-	-
Deferred tax charge in the P&L account for the period	-	-
Provision at end of period	-	-
<b>Reconciliation of current tax charge</b>		
Loss on ordinary activities before tax	(60)	-
Tax on profit on ordinary activities at the standard corporation tax rate of 20.00% (2014: 23.00%)	(12)	-
Effects of:		
Losses not recoverable	12	-
<b>Current tax charge for the period</b>	-	-

# VIRIDIAN PROPERTY INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2015

### 6. DEBTORS

	2015 £000	2014 £000
Amounts due from parent undertaking	<u>30</u>	<u>32</u>

### 7. CREDITORS: amounts falling due within one year

	2015 £000	2014 £000
Accruals and deferred income	<u>-</u>	<u>3</u>
	<u>-</u>	<u>3</u>

### 8. SHARE CAPITAL

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2015 £000	2014 £000
Opening funds at 1 April	30	30
Loss for the year	<u>-</u>	<u>-</u>
Closing funds at 31 March	<u>30</u>	<u>30</u>

### 10. 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 as a Co-operative and Community Benefit Society (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.