

Registered number 02727380



**ST. ANSELM DEVELOPMENT COMPANY LIMITED**

**ABBREVIATED ACCOUNTS**

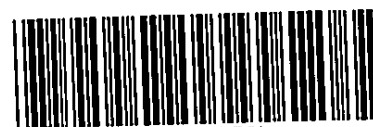
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**GSM&Co**

Griffin Stone Moscrop & Co  
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

One team with 11 local offices business

THURSDAY



\*A2GSABG3\*

A42

12/09/2013

#255

COMPANIES HOUSE

**ST ANSELM DEVELOPMENT COMPANY LIMITED**

**INDEPENDENT AUDITORS' REPORT TO ST ANSELM DEVELOPMENT COMPANY LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of St Anselm Development Company Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.



David Wells (Senior statutory auditor)

for and on behalf of  
**Griffin Stone Moscrop & Co**

Chartered Accountants  
Statutory Auditors

21-27 Lamb's Conduit Street  
London  
WC1N 3GS

10 September 2013

**ST. ANSELM DEVELOPMENT COMPANY LIMITED**  
**REGISTERED NUMBER 02727380**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	2		650,332		722,938
Investments	3		1,107		1,107
			<u>651,439</u>		<u>724,045</u>
<b>Current assets</b>					
Debtors amounts falling due after more than one year		25,107,208		17,510,317	
Debtors amounts falling due within one year		261,636		322,019	
Cash at bank and in hand		1,662,370		9,882,938	
		<u>27,031,214</u>		<u>27,715,274</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,168,610)</u>		<u>(2,442,599)</u>	
<b>Net current assets</b>			<u>25,862,604</u>		<u>25,272,675</u>
<b>Total assets less current liabilities</b>			<u>26,514,043</u>		<u>25,996,720</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(3,396,993)</u>		<u>(2,676,224)</u>
<b>Net assets</b>			<u><u>23,117,050</u></u>		<u><u>23,320,496</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			<u>23,116,950</u>		<u>23,320,396</u>
<b>Shareholder's funds</b>			<u><u>23,117,050</u></u>		<u><u>23,320,496</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 10 September 2013

*M. H. W. Neal*

**M H W Neal**  
Director

The notes on pages 3 to 7 form part of these financial statements

## ST ANSELM DEVELOPMENT COMPANY LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

---

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### 1.2 Turnover

Turnover comprises rents receivable by the company in respect of the year, together with proceeds from the sale of property.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold property	-	On a straight line basis over the period of the lease
Motor vehicles	-	25% per annum on written down value
Fixtures, fittings and office equipment	-	25% per annum on written down value

##### 1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### 1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**ST. ANSELM DEVELOPMENT COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

---

**1. Accounting policies (continued)**

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if 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

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**1.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1.9 Pensions**

The company operates defined contribution pension schemes and the pension charge represents the amounts payable by the company to the schemes in respect of the year

ST. ANSELM DEVELOPMENT COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012

2 Tangible fixed assets

£

Cost

At 1 January 2012  
and 31 December  
2012

1,059,211

Depreciation

At 1 January 2012  
Charge for the year

336,273

72,606

At 31 December  
2012

408,879

Net book value

At 31 December  
2012

650,332

At 31 December  
2011

722,938

3. Fixed asset investments

£

Cost

At 1 January 2012 and 31  
December 2012

1,108

Impairment

At 1 January 2012 and 31  
December 2012

1

Net book value

At 31 December 2012

1,107

At 31 December 2011

1,107

**ST. ANSELM DEVELOPMENT COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**3. Fixed asset investments (continued)**

**Subsidiary companies**

The following were subsidiary companies of the company at 31 December 2012

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Blossom Securities Limited	Ordinary	100%
Brushfield Securities Limited	Ordinary	100%
Masefield Estates Limited	Ordinary	100%
Middlesex Securities Limited	Ordinary	100%
Rushey Green Property Company Limited	Ordinary	100%
St Anselm Property Management Limited	Ordinary	100%
Tyne Securities Limited	Ordinary	100%
Wilkes Securities Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2012 and of the profit or loss for the year ended on that date for the subsidiary companies were as follows

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Blossom Securities Limited	314,676	-
Brushfield Securities Limited	1	-
Masefield Estates Limited	2,313,813	366,216
Middlesex Securities Limited	(866)	(238)
Rushey Green Property Company Limited	1	-
St Anselm Property Management Limited	226,804	65,767
Tyne Securities Limited	3,443	(40,840)
Wilkes Securities Limited	1	-

Fixed asset investments includes a holding of 1 "A" Ordinary share of €1 in St Anselm Holdings Belgium SCRL, a fellow subsidiary company

**ST ANSELM DEVELOPMENT COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

**4 Creditors.  
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Repayable other than by instalments	<b>3,396,993</b>	<b>2,666,573</b>

The above is considered unlikely to be repaid within 5 years of the balance sheet date

**5 Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
10,000 Ordinary shares of £0 01 each	<b>100</b>	<b>100</b>
<b>Allotted, called up and partly paid</b>		
10,000 Ordinary shares of £0 01 each	<b>100</b>	<b>100</b>

**6. Directors' benefits: advances, credit and guarantees**

At 31 December 2012 the company was owed £50,026 (2011 - £29,688) by one of the company's directors. Advances of £20,338 were made to the director during the year ended 31 December 2012 (2011 - £19,824), and no repayments were received during that year (2011 - the same)

**7. Parent company**

The company is a wholly owned subsidiary company of St Anselm Property Company Limited