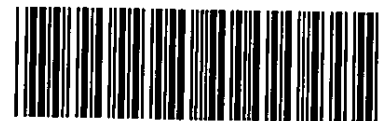


**EDWARDIAN GUILDFORD MANAGEMENT LTD**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2012**

**Company Registration No. 02937959**

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# **EDWARDIAN GUILDFORD MANAGEMENT LTD**

## **FINANCIAL STATEMENTS YEAR ENDED 31 DECEMBER 2012**

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# **EDWARDIAN GUILDFORD MANAGEMENT LTD**

## **DIRECTORS' REPORT**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2012

### **Principal activities**

The company did not trade during the year and remains dormant

### **Results**

The company's financial position at the end of the year is shown in the attached financial statements

### **Dividends**

Dividends of £622,420 were paid in the year (2011 Nil)

### **Directors**

The directors who served the company during the year were as follows

Mr J Singh

Mr J R Morley

### **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

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 the Financial Reporting Standard for Smaller Entities and applicable law (UK Generally Accepted Accounting Practice applicable to Smaller Entities)

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 those 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, 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

# **EDWARDIAN GUILDFORD MANAGEMENT LTD**

## **DIRECTORS' REPORT – 2012 (CONT'D)**

### **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

### **Auditors**

Pursuant to Section 487(2) of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP and SDC (2012) Ltd practising as Shah Dodhia & Co will therefore continue in office as joint auditors

### **Registered office:**

140 Bath Road  
Hayes  
Middx  
UB3 5AW

By order of the Board



**V Wason**  
**Secretary**

**Date: 17 May 2013**

## **EDWARDIAN GUILDFORD MANAGEMENT LTD**

### **REPORT OF THE INDEPENDENT JOINT AUDITORS' KPMG LLP AND SDC (2012) LTD PRACTISING AS SHAH DODHIA & CO TO THE MEMBERS OF EDWARDIAN GUILDFORD MANAGEMENT LTD**

We have audited the financial statements (the "financial statements") of Edwardian Guildford Management Ltd for the year ended 31 December 2012 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, 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 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 [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 December 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matters 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.


## **EDWARDIAN GUILDFORD MANAGEMENT LTD**

### **REPORT OF THE INDEPENDENT JOINT AUDITORS' KPMG LLP AND SDC (2012) LTD PRACTISING AS SHAH DODHIA & CO TO THE MEMBERS OF EDWARDIAN GUILDFORD MANAGEMENT LTD – (CONT'D)**

#### **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 and the directors' report in accordance with the small companies regime



**Mark Summerfield**  
Senior Statutory Auditor  
for and on behalf of  
KPMG LLP, Statutory Auditor  
15 Canada Square  
London E14 5GL

**Date: 17 May 2013**



**Satish Shah**  
Senior Statutory Auditor  
for and on behalf of  
SDC (2012) Ltd practising as  
Shah Dodhia & Co, Statutory Auditor  
173 Cleveland Street  
London W1T 6QR

**Date: 17 May 2013**

# EDWARDIAN GUILDFORD MANAGEMENT LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	Note	2012 £'000	2011 £'000
<b>TURNOVER</b>	<b>2</b>	-	56
Administrative expenses		-	(46)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>3</b>	-	10
Tax on profit on ordinary activities	4	-	(11)
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-	(1)
Dividends		(622)	-
<b>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION BEING LOSS FOR THE YEAR</b>		<b>(622)</b>	<b>(1)</b>

Other than the loss for the year the company has no other recognised gains and losses. There is no difference between the historical cost profit/ (loss) and that reported in the profit and loss account.

*The notes on pages 8 to 11 form part of these financial statements*

<b>EDWARDIAN GUILDFORD MANAGEMENT LTD</b>
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<b>RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS FOR THE YEAR ENDED 31 DECEMBER 2012</b>
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	<b>2012</b>	<b>2011</b>
	<b>£'000</b>	<b>£'000</b>
Opening Shareholders' Funds	<b>622</b>	<b>623</b>
Loss for the financial year	<b>(622)</b>	<b>(1)</b>
Closing Shareholders' Funds	<b>-</b>	<b>622</b>

*The notes on pages 8 to 11 form part of these financial statements*

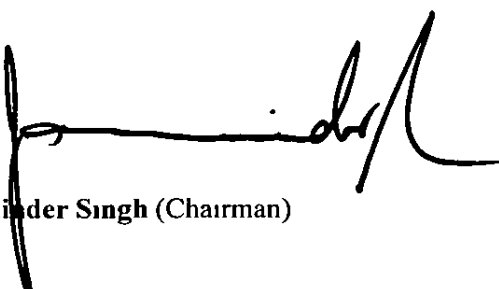


**EDWARDIAN GUILDFORD MANAGEMENT LTD****BALANCE SHEET AT 31 DECEMBER 2012**

	Note	2012 £'000	2011 £'000
<b>CURRENT ASSETS</b>			
Cash at bank		-	132
Debtors (including £Nil (2011 £743,000) due after more than one year)	5	-	743
		-	875
<b>CREDITORS: Amounts falling due within one year</b>	6	-	(253)
<b>NET CURRENT ASSETS</b>		-	622
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	-	-
Profit and loss account	8	-	622
<b>SHAREHOLDERS' FUNDS</b>		-	622

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors on 17 May 2013 and are signed on their behalf by



**Jasmin Singh** (Chairman)

Company Registration Number 02937959

*The notes on pages 8 to 11 form part of these financial statements*

# EDWARDIAN GUILDFORD MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

### 1. PRINCIPAL ACCOUNTING POLICIES

#### Basis of accounting and presentation

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Going concern

The directors believe that the company has adequate resources available to continue its operations for the foreseeable future. Accordingly, the going concern basis has been applied in preparing the financial statements

### 2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company

An analysis of turnover is given below

	2012 £'000	2011 £'000
United Kingdom	<u>—</u>	<u>56</u>

### 3. OPERATING PROFIT

Operating profit is stated after charging

	2012 £'000	2011 £'000
Directors' remuneration	—	—
Auditor's Remuneration - as auditors	<u>—</u>	<u>—</u>

All directors' remuneration is paid by a group company, Edwardian London Management Services Limited. Details of remuneration are included in the financial statements of that company and in the financial statements of the parent company, Edwardian Group Limited

# EDWARDIAN GUILDFORD MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS 2012 - (CONT'D)

### 4. TAX ON PROFIT ON ORDINARY ACTIVITIES

#### (a) The tax charge for the year comprises:

	2012 £'000	2011 £'000
<b>Current Tax:</b>		
Corporation Tax based on taxable profits for the year	-	10
Under provision in prior year	-	1
<b>Total current tax charge</b>	<u>-</u>	<u>11</u>

#### (b) Factors affecting the tax charge:

The current tax charge for the year is same (2011 higher) than the average standard rate of corporation tax in the UK of 24.5% (2011 26.5%)

	2012 £'000	2011 £'000
Profit on ordinary activities before tax	<u>-</u>	<u>10</u>
Profit on ordinary activities multiplied by the standard rate of tax @ 24.5% (2011 26.5%)	-	3
Transfer pricing adjustment	-	7
Under provision in prior year	-	1
<b>Total current tax charge</b>	<u>-</u>	<u>11</u>

#### (c) Factors affecting the future tax charge:

The rate of taxation is expected to follow the standard rate of UK corporation tax in future periods. The UK standard rate of corporation tax averaged at 24.5% for the year to 31 December 2012 (2011 26.5%)

### 5. DEBTORS

	2012 £'000	2011 £'000
Amounts owed by group undertaking	-	743
	<u>-</u>	<u>743</u>

# EDWARDIAN GUILDFORD MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS 2012 - (CONT'D)

### 6. CREDITORS: Amounts falling due within one year

	2012 £'000	2011 £'000
Amounts owed to group undertaking	-	241
Corporation Tax	-	10
Other taxation and social security	-	-
Accruals and deferred income	-	2
	<u>-</u>	<u>253</u>

### 7. SHARE CAPITAL

#### Allotted, Called up and Fully paid:

	2012 £'000	2011 £'000
2 Ordinary shares of £1 each	<u>-</u>	<u>-</u>

### 8. RESERVES

	Profit and Loss Account £'000
At 1 January 2012	622
Loss for the financial year	(622)
At 31 December 2012	<u>-</u>

### 9. GUARANTEES AND CONTINGENT LIABILITIES

The company is included within a normal group value added tax registration. All companies within the registration are jointly and severally liable for the total value added tax due by the group, which at 31 December 2012 amounted to £3.5 million (2011: £5.2 million).

### 10. RELATED PARTY TRANSACTIONS

As the company is a wholly owned subsidiary of Edwardian Group Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions on balances with entities which form part of the group headed by Edwardian Group Limited.

The consolidated financial statements of Edwardian Group Limited, within which the company is included, can be obtained from 140 Bath Road, Hayes, Middx UB3 5AW.

The directors confirm that there are no other related party transactions other than those disclosed in these financial statements.

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<b>EDWARDIAN GUILDFORD MANAGEMENT LTD</b>
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<b>NOTES TO THE FINANCIAL STATEMENTS 2012 - (CONT'D)</b>
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**11. ULTIMATE PARENT COMPANY**

The company's ultimate parent and controlling company is Edwardian Group Limited, a company registered in England and Wales

These financial statements have been consolidated in the financial statements of Edwardian Group Limited. The consolidated financial statements can be obtained from 140 Bath Road, Hayes, Middx UB3 5AW