

# Charlton Group (UK) Limited

## Report and Financial Statements for the year ended 31 December 2009

*Company Registration Number 2968513*

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29/09/2010  
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**CHARLTON GROUP (UK) LIMITED**

**REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**CHARLTON GROUP (UK) LIMITED**

**DIRECTORS AND OTHER INFORMATION**

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**DIRECTORS**

P Talbot  
D Ryder

**SECRETARIES**

M Shakespeare  
C Sedwell (Resigned 4 June 2010)  
S Simpson (Appointed 23 June 2010)

**REGISTERED OFFICE**

16 Beecham Court  
Smithy Brook Road  
Pemberton  
Wigan  
WN3 6PR

## **CHARLTON GROUP (UK) LIMITED**

### **DIRECTORS' REPORT**

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The directors present their annual report and the financial statements for the year ended 31 December 2009

#### **PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS**

The company is a holding company in the construction and building industries. The company is not anticipated to trade in its own right in the forthcoming year.

#### **RESULTS AND DIVIDENDS**

The company has made neither a profit nor a loss for the year (2008 same), accordingly, no profit and loss account is presented.

No dividends have been paid during the year (2008 - £nil). The directors do not recommend payment of a final dividend (2008 £nil).

#### **DIRECTORS AND THEIR INTERESTS**

The directors serving throughout the year and thereafter are shown on page 2.

The directors had no interests in the shares of the company or of any other group company incorporated in the United Kingdom required to be disclosed under Schedule 7 of the Companies Act 1985.

Signed on behalf of the Board



Director

Date 28th September 2010

**CHARLTON GROUP (UK) LIMITED**

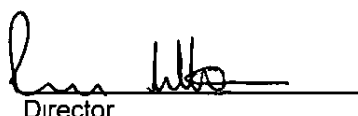
**BALANCE SHEET AS AT 31 DECEMBER 2009**

	Notes	£	2009 £	£	2008 £
<b>FIXED ASSETS</b>					
Investments	3		765,001		765,001
<b>CREDITORS:</b> (Amounts falling due within one year)	4	(36,956)		(36,956)	
<b>NET CURRENT LIABILITIES</b>			(36,956)		(36,956)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			728,045		728,045
<b>NET ASSETS</b>			728,045		728,045
<b>CAPITAL AND RESERVES</b>					
Called-up share capital	5		114,569		114,569
Share premium account			229,041		229,041
Capital redemption reserve			471,390		471,390
Profit and loss account			(86,955)		(86,955)
<b>SHAREHOLDERS' FUNDS</b>			728,045		728,045

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and no notice under section 249b(2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors on 28/04/10 and signed on its behalf by

  
Director

## CHARLTON GROUP (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

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#### 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The company is not required to prepare consolidated financial statements as the financial statements of the company and its subsidiaries are included in the group financial statements of the ultimate holding company McInerney Holdings Plc. The financial statements therefore present information relating to the company as an individual undertaking and not as a group. The particular accounting policies adopted are described below.

##### Valuation of investments

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

#### 2. PROFIT AND LOSS ACCOUNT

The company has not traded during the current or prior year, and recorded neither a profit nor a loss. Accordingly, no profit and loss account is presented.

The company had no employees other than the directors during the current and prior year. The directors received no remuneration from the company during the current and prior year.

#### 3. INVESTMENTS

Shares in subsidiary undertakings: £

##### Cost

At 1 January 2009 and 31 December 2009 765,001

Details of subsidiary undertakings -

Company	County of Registration	Principal activity	Proportion and class of shares held
McInerney Homes Limited	England	House building	100% Ordinary & 100% Redeemable Preference
Charlton Construction Limited	England	Dormant	100% Ordinary
Space Developments (UK) Limited	England	Civil Contracting	100% Ordinary

4. CREDITORS: (Amounts falling due within one year)	2009 £	2008 £
Amounts owed to group undertakings	36,956	36,956

# CHARLTON GROUP (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

### 5. SHARE CAPITAL

(a) Authorised, allotted, called up and fully paid

	Authorised		Allotted, called-up and fully paid	
	2009	2008	2009	2008
	£	£	£	£
Ordinary shares of £1 each	358,967	358,967	114,569	114,569
Preferred ordinary shares of £1 each	41,033	41,033	-	-
Redeemable preference shares of £1 each	100,000	100,000	-	-
'A' redeemable preference shares of £1 each	316,667	316,667	-	-
	<u>816,667</u>	<u>816,667</u>	<u>114,569</u>	<u>114,569</u>

The 'A' redeemable preference shares were redeemed at par value during 2003

(b) Rights of equity interests

The £1 ordinary shares

- Entitle the holders to an entire class of share to cumulative gross dividend of a sum equal to 18.67% of the group's net trading profit
- Rank pari passu with the preferred ordinary shares with regards to the distribution of any balance of the company's profits
- Carry the right to attend and vote at a general meeting of the company
- On a return of capital on a winding up, or otherwise, will carry the right to repayment of the subscription price but only after the holders of redeemable preference shares, preferred ordinary shares and 'A' redeemable preference shares have been repaid
- On a return of capital on a winding up, or otherwise, will rank pari passu with the preferred ordinary shares with regards to the distribution of any balance of assets

The £1 preferred ordinary shares

- Entitle the holders to an entire class of share to cumulative gross dividend of a sum equal to 8% of the group's net trading profit
- Rank pari passu with the preferred ordinary shares with regards to the distribution of any balance of the company's profits
- Carry the right to attend and vote at a general meeting of the company
- On a return of capital on a winding up, or otherwise, will carry the right to repayment of the subscription price but only after the holders of redeemable preference shares have been repaid but in priority to the repayment of ordinary shares and 'A' redeemable preference shares
- On a return of capital on a winding up, or otherwise, will rank pari passu with the ordinary shares with regards to the distribution of any balance of assets

## CHARLTON GROUP (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009 (CONTINUED)

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#### 5. SHARE CAPITAL (continued)

##### (c) Rights of non-equity interests

The £1 redeemable preference shares

- Carry the right to attend at a general meeting but do not carry the right to vote unless the business of the meeting includes a resolution for the winding up of the company or a resolution for reducing the company's share capital or a resolution varying any of the rights of the redeemable preference shares
- On a return of capital on winding up, or otherwise, will carry the right to repayment of the subscription price in priority to the repayment of preferred ordinary shares, ordinary shares and 'A' redeemable preference shares
- Do not carry any dividend rights

The £1 'A' redeemable preference shares

- Carry the right to attend at a general meeting but do not carry the right to vote unless the business of the meeting includes a resolution for the winding up of the company or a resolution for reducing the company's share capital or a resolution varying any of the rights of the 'A' redeemable preference shares
- On a return of capital on winding up, or otherwise, will carry the right to repayment of the subscription price after the holders of redeemable preference shares and preferred ordinary shares, have been repaid but in priority to the repayment of ordinary shares
- Entitle the holders of the entire class of share to a fixed cumulative preferential dividend of 8 pence per share

##### (d) Dividends

The dividends in respect of the ordinary shares cannot be declared and paid until

- The company's business development loan has been repaid in full, and
- The redeemable preference shares have been either redeemed or converted in accordance with the company's Articles of Association

#### 6. PARENT COMPANIES AND CONTROLLING PARTY

The immediate parent company, which prepares consolidated financial statements in which Charlton Group (UK) Limited is included, is McInerney Group Limited, a company incorporated in England and Wales. The ultimate parent company and controlling party is McInerney Holdings Plc, a company registered in Ireland. Copies of the group accounts can be obtained from McInerney Holdings Plc, 29 Kenilworth Square, Rathgar, Dublin 6, Ireland.

The company has taken advantage of the exemption available under FRS 8 (para 3) not to disclose transactions with other members of the McInerney Holdings plc group.