

**VINE DEVELOPMENTS LIMITED****REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013**

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**Chartered Certified Accountants  
& Registered Auditors**

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Registered as Auditors by The Association of Chartered Certified Accountants

**ACCA**

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**Vine Developments Limited**

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**for the Year Ended 31 March 2013**

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**Vine Developments Limited**

**Company Information**  
**for the Year Ended 31 March 2013**

**DIRECTORS:**

G Dyke  
R A Webb

**SECRETARY:**

R A Webb

**REGISTERED OFFICE:**

Grebe Lodge  
Riversdale  
Bourne End  
Buckinghamshire  
SL8 5EB

**REGISTERED NUMBER:**

03077946

**ACCOUNTANTS:**

Chhaya Hare Wilson Limited  
Chartered Certified Accountants  
Transport House  
Uxbridge Road  
Hillingdon Heath  
Middlesex  
UB10 0LY

**Vine Developments Limited**

**Report of the Directors**  
**for the Year Ended 31 March 2013**

The directors present their report with the financial statements of the company for the year ended 31 March 2013

**CESSATION OF TRADING**

The company ceased trading on 31 March 2013

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the acquisition, construction and operation of properties for letting and for sale. The company also provided consultancy pertaining to the building industry.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2012 to the date of this report

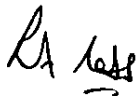
G Dyke  
R A Webb

**SHARE PREMIUM ACCOUNT**

There was no movement on the share premium account during the financial year

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



R A Webb - Secretary

20 June 2013

**Vine Developments Limited**

**Profit and Loss Account**  
**for the Year Ended 31 March 2013**

	Notes	31 3 13 £	31 3 12 £
<b>TURNOVER</b>		252,048	38,464
Cost of sales		180,359	6,665
<b>GROSS PROFIT</b>		71,689	31,799
Administrative expenses		3,547	3,990
<b>OPERATING PROFIT</b>	2	68,142	27,809
Interest receivable and similar income		278	4,469
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		68,420	32,278
Tax on profit on ordinary activities	3	3,832	6,488
<b>PROFIT FOR THE FINANCIAL YEAR</b>		64,588	25,790

The notes form part of these financial statements

**Vine Developments Limited (Registered number: 03077946)**

**Balance Sheet**  
**31 March 2013**

	Notes	31 3 13 £	£	31 3 12 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		-		117,980
<b>CURRENT ASSETS</b>					
Stocks	6		-		175,539
Debtors	7		1,432,449		1,128,818
Cash at bank			11,842		27,256
			<u>1,444,291</u>		<u>1,331,613</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8		<u>3,121</u>		<u>56,811</u>
<b>NET CURRENT ASSETS</b>			<u>1,441,170</u>		<u>1,274,802</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>1,441,170</u></u>		<u><u>1,392,782</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		974,000		974,000
Share premium	11		12,411		12,411
Profit and loss account	11		<u>454,759</u>		<u>406,371</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,441,170</u></u>		<u><u>1,392,782</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 20 June 2013 and were signed on its behalf by



G Dyke - Director

The notes form part of these financial statements

## **Vine Developments Limited**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2013**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

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)

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures, fittings & equipment - 20% on cost

Fixed assets are stated at their cost price less accumulated depreciation

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### **Investment properties**

Investment properties are accounted for in accordance with the Statement of Standard Accounting Practice No 19. No depreciation is provided in respect of such properties. Although the Companies Act would normally require the depreciation of fixed assets it is believed that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

#### **2 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	31 3 13	31 3 12
	£	£
Depreciation - owned assets	135	1,711
Profit on disposal of fixed assets	(56,705)	-
	<u>          </u>	<u>          </u>
Directors' remuneration	-	-
	<u>          </u>	<u>          </u>

**Vine Developments Limited****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2013****3 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 13 £	31 3 12 £
Current tax.		
UK corporation tax	3,038	6,592
Deferred tax	794	(104)
Tax on profit on ordinary activities	<u>3,832</u>	<u>6,488</u>

UK corporation tax has been charged at 20% (2012 - 20%)

**4 DIVIDENDS**

	31 3 13	31 3 12
Dividends		
Dividends declared and paid on ordinary share during the year at £1 35 per share (2012 £0 60 per share )	16,200	7,200

One shareholder holding 962,000 shares waived his right to the dividends declared during the year

**5 TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>			
At 1 April 2012	117,845	35,758	153,603
Disposals	(117,845)	(35,758)	(153,603)
At 31 March 2013	-	-	-
<b>DEPRECIATION</b>			
At 1 April 2012	-	35,623	35,623
Charge for year	-	135	135
Eliminated on disposal	-	(35,758)	(35,758)
At 31 March 2013	-	-	-
<b>NET BOOK VALUE</b>			
At 31 March 2013	-	-	-
At 31 March 2012	<u>117,845</u>	<u>135</u>	<u>117,980</u>

**6 STOCKS**

	31 3 13 £	31 3 12 £
Stocks	-	175,539



# Vine Developments Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2013

### 7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 13	31 3 12
	£	£
Amounts owed by participating interests	1,432,449	960,000
Other debtors	-	168,024
Deferred tax asset	-	794
	<u>1,432,449</u>	<u>1,128,818</u>

Included in other debtors are loans made in respect of current projects. The company has either legal mortgages or other security secured on the properties concerned.

### 8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 3 13	31 3 12
	£	£
Trade creditors	-	47,551
Tax	3,038	6,593
VAT	83	1,092
Accrued expenses	-	1,575
	<u>3,121</u>	<u>56,811</u>

### 9 DEFERRED TAX

	£
Balance at 1 April 2012	(794)
Profit and loss account movement arising during the year	794
Balance at 31 March 2013	<u>-</u>

### 10 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 3 13	31 3 12
Number	Class	Nominal value	£	£
974,000	Ordinary	£1	<u>974,000</u>	<u>974,000</u>

### 11 RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 April 2012	406,371	12,411	418,782
Profit for the year	64,588		64,588
Dividends	(16,200)		(16,200)
At 31 March 2013	<u>454,759</u>	<u>12,411</u>	<u>467,170</u>

### 12 CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st March 2013.

**Vine Developments Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2013**

**13 RELATED PARTY DISCLOSURES**

1) The company was under the control of Mr G Dyke throughout the current and previous year, by virtue of the fact that he owns 98.77% of the company's issued share capital

2) During the year the company received income for Marketing advice from Vine Leisure Limited of £17,000 (2012 £25,000). At the balance sheet date the amount owed by Vine Leisure Limited, a company controlled by Mr G Dyke, was £1,432,449 (2012 £960,000)

3) Dividends amounting to £16,200 (2012 £7,200) were paid to an associate of a director as follows

	2013	2012
	£	£
S Howes	16,200	7,200

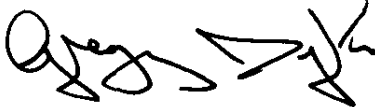
All of the above were commercial transactions carried out at arms at arms length

**Statement by the Directors**  
**on the Unaudited Financial Statements of**  
**Vine Developments Limited**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to

- ensure that the company has kept proper accounting records,
- prepare financial statements which give a true and fair view of the state of the company as at 31 March 2013 and of its profit for that period in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'G Dyke', with a stylized flourish at the end.

G Dyke - Director

20 June 2013

**Chartered Certified Accountants' Independent Assurance Report**  
**to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Vine Developments Limited**

We have performed certain procedures in respect of the company's unaudited financial statements for the year ended 31 March 2013 on pages three to eight, made enquiries of the company's directors and assessed accounting policies adopted by the directors, in order to gather sufficient evidence for our conclusion in this report

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. It has been released to the directors on the basis that this report shall not be copied, referred to or disclosed, in whole (save for the directors' own internal purposes or as may be required by law or by a competent regulator) or in part, without our prior written consent. Our work has been undertaken so that we might state to the directors those matters that we have agreed to state to them in this 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 directors as a body for our work, for this report or the conclusions we have formed.

**Respective responsibilities**

You have confirmed that you have met your duty as set out in the directors' statement on page nine. You consider that the company is exempt from the statutory requirement for an audit for the year. Our responsibility is to form and express an independent conclusion, based on the work carried out, to you on the financial statements.

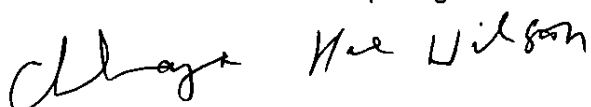
**Scope**

We conducted our engagement in accordance with the Institute of Chartered Accountants in England & Wales Interim Technical Release AAF 03/06. Our work was based primarily upon enquiry, analytical procedures and assessing accounting policies in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). If we considered it to be necessary, we also performed limited examination of evidence relevant to certain balances and disclosures in the financial statements where we became aware of matters that might indicate a risk of material misstatement in the financial statements.

The terms of our engagement exclude any requirement to carry out a comprehensive assessment of the risks of material misstatement, a consideration of fraud, laws, regulations or internal controls, and we have not done so. We are not required to, and we do not, express an audit opinion on these financial statements.

**Conclusion**

Based on our work, nothing has come to our attention to refute the directors' confirmation that in accordance with the Companies Act 2006 the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the year then ended and have been properly prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



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20 June 2013