

**MOUNT ANVIL HOLDINGS LIMITED**

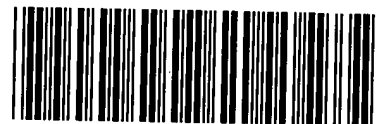
Report and Financial Statements

Year Ended

31 December 2014

Company number: 3222988

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# **MOUNT ANVIL HOLDINGS LIMITED**

## **Annual report and financial statements for the year ended 31 December 2014**

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### **Contents**

#### **Page**

1	Report of the directors
3	Independent auditor's report
5	Balance sheet
6	Notes to the financial statements

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### **Director**

C K Hurley  
P R Burslem

### **Secretary and registered office**

A S Duncan, 140 Aldersgate Street, London, EC1A 4HY

### **Company number**

3222988

### **Auditors**

BDO LLP, 55 Baker Street, London, W1U 7EU

## **MOUNT ANVIL HOLDINGS LIMITED**

### **Report of the directors for the year ended 31 December 2014**

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The directors present their report together with the audited financial statements for the year ended 31 December 2014.

#### **Results and principal activities**

The principal activity of the company in the year under review was that of a holding company of a group of companies in the construction and property development business.

The company is expected to continue as an intermediate holding company.

The company has not traded during the current or preceding financial year and accordingly no profit and loss account has been prepared.

#### **Directors**

The directors who served throughout the year were:

C K Hurley  
P R Burslem (appointed 6 June 2014)  
D J C Clark (resigned 6 June 2014)

#### **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 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;
- 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 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.

## **MOUNT ANVIL HOLDINGS LIMITED**

### **Report of the directors for the year ended 31 December 2014 (*continued*)**

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#### **Auditors**

The current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the next annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

#### **By order of the Board**



A S Duncan  
**Secretary**

Date: 15 June 2015

## **MOUNT ANVIL HOLDINGS LIMITED**

### **Independent auditor's report to the members of Mount Anvil Holdings Limited**

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We have audited the financial statements of Mount Anvil Holdings Limited for the year ended 31 December 2014 which comprise the balance sheet and the related notes. 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 auditors**

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC'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 FRC'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 2014 and of its result 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.

#### **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.

## **MOUNT ANVIL HOLDINGS LIMITED**

### **Independent auditor's report to the members of Mount Anvil Holdings Limited (*continued*)**

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#### **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 directors' report in accordance with the small companies' regime and to the exemption from the requirement to prepare a strategic report.



Thomas Edward Goodworth (senior statutory auditor)  
For and on behalf of BDO LLP, statutory auditor  
London  
United Kingdom

Date: 15 June 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# MOUNT ANVIL HOLDINGS LIMITED

Balance sheet at 31 December 2014

Company number 3222988

	<i>Note</i>	<b>2014</b> <b>£'000</b>	<b>2013</b> <b>£'000</b>
<b>Fixed assets</b>			
Investments	2	1,319	1,319
<b>Creditors: amounts falling due within one year</b>	5	(762)	(762)
<b>Net assets</b>		<u>557</u>	<u>557</u>
<b>Capital and reserves</b>			
Called up share capital	6	619	619
Capital redemption reserve	7	131	131
Profit and loss account	7	(193)	(193)
<b>Shareholder's funds</b>	8	<u>557</u>	<u>557</u>

The notes on pages 6 to 8 form part of these financial statements.

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

The financial statements were approved by board of directors and authorised for issue on 15 June 2015.



P.R. BURSLEM

Director

## **MOUNT ANVIL HOLDINGS LIMITED**

### **Notes to the financial statements for the year ended 31 December 2014**

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#### **1 Accounting policies**

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The following principal accounting policies have been applied:

##### *Consolidation*

The financial statements contain information about the company as an individual undertaking and do not contain consolidated financial information as the parent of the Group. The company is exempt under section 400 (b) of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it is itself a subsidiary undertaking and is included in the consolidated financial statements of its ultimate parent company, Mount Anvil Group Limited.

##### *Profit and loss account*

The company made neither a profit nor a loss nor has any other recognised gain or loss in either the current or preceding year; hence no profit and loss account has been prepared.

##### *Investments*

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

##### *Impairment of fixed assets*

The need for any fixed assets impairment write-down is assessed by comparison of the carrying value of the fixed asset against the higher of net realisable value and value in use.

##### *Cash flow statement*

The company has taken advantage of the exemption conferred by FRS 1 'Cash Flow Statements' not to prepare a cash flow statement as it is included in the consolidated financial statements prepared by its ultimate parent company.

##### *Going concern*

The financial statements have been prepared on a going concern basis subject to the continued support of Mount Anvil Limited. Mount Anvil Limited has indicated that it will not recall its intercompany debt due from Mount Anvil Holdings Limited where this would prevent the company from meeting its financial commitments, for at least twelve months from the date of signing these financial statements.

## MOUNT ANVIL HOLDINGS LIMITED

### Notes to the financial statements for the year ended 31 December 2014 (*continued*)

#### 2 Investments

	2014 £'000	2013 £'000
Shares in group undertakings	1,319	1,319

The sole subsidiary undertaking, which is incorporated in the United Kingdom, is shown below:

	% of shares held	Type of business
Mount Anvil (Old Co) Limited	100	Intermediate holding company

All of the above shareholdings are in companies registered in England and Wales.

#### 3 Operating profit

The audit fee has been borne by a group company.

#### 4 Employee information

The company had no employees and no directors' emoluments were paid in either the current or preceding year.

#### 5 Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Amounts owed to group undertakings	762	762

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

#### 6 Share capital

	2014 £	2013 £
<i>Authorised</i>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<i>Allotted, called up and fully paid</i>		
618,750 Ordinary shares of £1 each	618,750	618,750

## **MOUNT ANVIL HOLDINGS LIMITED**

### **Notes to the financial statements for the year ended 31 December 2014 (continued)**

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#### **7 Reserves**

	<b>Capital redemption reserve £'000</b>	<b>Profit and loss account £'000</b>
As at 1 January 2014 and 31 December 2014	<b>131</b>	<b>(193)</b>
	<hr/>	<hr/>

#### **8 Reconciliation of movements in shareholder's funds**

	<b>£'000</b>
As at 1 January 2014 and 31 December 2014	<b>557</b>
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#### **9 Related party disclosures**

The company has taken advantage of the exception conferred by FRS 8 "Related party disclosures" not to disclose transactions with entities that are part of Mount Anvil Group Limited.

#### **10 Ultimate controlling party**

At 31 December 2014 the company's immediate parent company was Mount Anvil New Holdings Limited and company's ultimate parent undertaking was Mount Anvil Group Limited. At 31 December 2014 the company's ultimate controlling party was C K Hurley.

Copies of the consolidated financial statements of Mount Anvil New Holdings Limited and Mount Anvil Group Limited are available from Companies House.