

Company Registration No 3453732

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**Financial Statements for
the year ended 27 February 2011**

Onebuild Limited

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ONEBUILD LIMITED

DIRECTORS AND ADVISERS

Directors	M A Cotton S G Swalwell
Secretary	S G Swalwell
Company number	3453732
Registered office	No 1 Park Row Leeds West Yorkshire LS1 5AB
Auditors	Mazars LLP Chartered Accountants & Statutory Auditors Mazars House Gelderd Road Gildersome Leeds West Yorkshire LS27 7JN
Solicitors	Pinsent Masons No 1 Park Row Leeds West Yorkshire LS1 5AB

ONEBUILD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 27 FEBRUARY 2011

The directors present their report and the financial statements for the year ended 27 February 2011

Statement of 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 financial statements in accordance with United Kingdom 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 these 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 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.

Principal activities

The principal activity of the company is to act as a parent company.

Directors

The directors who served during the year were

D M Mein
M A Cotton

S G Swalwell was appointed as a director on 4 April 2011
D M Mein resigned as a director on 4 April 2011

ONEBUILD LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 27 FEBRUARY 2011

Provision of information to auditors

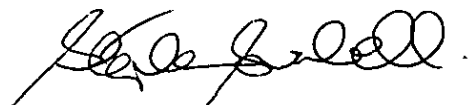
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Auditors

The auditors, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 17 August 2011 and signed on its behalf



S G Swalwell
Company Secretary

ONEBUILD LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONEBUILD LIMITED

We have audited the financial statements of Onebuild Limited for the year ended 27 February 2011 which comprise the Profit and Loss Account, 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).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities 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 (APB's) Ethical Standards for Auditors. 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 27 February 2011 and of its results 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 the other matter 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.

ONEBUILD LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONEBUILD LIMITED (Continued)

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

Ian Wrightson

Ian Wrightson (Senior Statutory Auditor)
for and on behalf of Mazars LLP, Chartered Accountants (Statutory Auditors)

Mazars House
Gelderd Road
Gildersome
Leeds
LS27 7JN

Date 17 August 2011

ONEBUILD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 27 FEBRUARY 2011

	Notes	2011 £	2010 £
Profit on ordinary activities before taxation		-	-
Taxation		-	-
Profit for the year	6	<u>-</u>	<u>-</u>

All the results included in the profit and loss account above relate to discontinued activities

The company has no recognised gains and losses other than those included in the results above, and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents

ONEBUILD LIMITED

Registered Number - 3453732

BALANCE SHEET AS AT 27 FEBRUARY 2011

	Notes	2011 £	2010 £
Fixed assets			
Investments	2	<u>34,245</u>	<u>34,245</u>
Current assets			
Debtors	3	<u>38</u>	<u>38</u>
Creditors' amounts falling due within one year	4	<u>(12,552)</u>	<u>(12,552)</u>
Net current liabilities		(12,514)	(12,514)
Net assets		<u>21,731</u>	<u>21,731</u>
Capital and reserves			
Called up share capital	5	40	40
Profit and loss account	6	<u>21,691</u>	<u>21,691</u>
Shareholders' funds	7	<u>21,731</u>	<u>21,731</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 August 2011

M A Cotton
Director



The notes on pages 7 to 9 form part of these financial statements

ONEBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 27 FEBRUARY 2011

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

1.2 Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

1.3 Investments

Investments in subsidiary undertakings are stated at cost. Provision against the value of investments is made where, in the opinion of the directors, there is a permanent diminution in the value of the investment.

1.4 Cash flow statement

The company is a wholly owned subsidiary of John Cotton Group Limited. The cash flows of the company are included in the consolidated group cash flow of that company. Consequently, the company is exempt under the terms of Financial Reporting Standard Number 1 (Revised) from publishing a cash flow statement.

2 Fixed assets – investments

The company owns the entire issued share capital of Snuggledown of Norway (UK) Limited, being 200,000 £1 ordinary shares. Snuggledown of Norway (UK) Limited is incorporated in England and Wales and it no longer trades.

	Interests in subsidiary undertakings £
Cost	
At 1 March 2010 and 27 February 2011	<u>2,300,000</u>
Write down of investments	
At 1 March 2010 and 27 February 2011	<u>(2,265,755)</u>
Net book value	
At 1 March 2010 and 27 February 2011	<u>34,245</u>

3 Debtors

	2011 £	2010 £
Other debtors	<u>38</u>	<u>38</u>

ONEBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 27 FEBRUARY 2011

4 Creditors amounts falling due within one year

	2011 £	2010 £
Due to group undertakings	<u>12,552</u>	<u>12,552</u>

5 Called-up share capital

	2011 £	2010 £
Authorised		
900 Ordinary shares of £1 each	900	900
100 Redeemable shares of £1 each	<u>100</u>	<u>100</u>
	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully paid		
40 Ordinary shares of £1 each	<u>40</u>	<u>40</u>

6 Profit and loss account

	£
At 1 March 2010 and at 27 February 2011	<u>21,691</u>

7 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Opening shareholders' funds	<u>21,731</u>	<u>21,731</u>
Closing shareholders' funds	<u>21,731</u>	<u>21,731</u>

8 Financial commitments

The company had no capital commitments at 27 February 2011 (2010 £nil)

9 Related party transactions

As a wholly owned subsidiary, the company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosing related party transactions with other entities included in the consolidated financial statements of John Cotton Group Limited

10 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is John Cotton Group Limited, which is the smallest and largest group to consolidate these financial statements. Copies of John Cotton Group Limited consolidated financial statements can be obtained from the Company Secretary at P O Box 3, Nunbrook Mills, Mirfield, West Yorkshire, WF14 0EH