

Company Registration No. 3453732

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**Directors' Report and Financial Statements
for the year ended 3 March 2013**

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
Independent Auditors	PricewaterhouseCoopers LLP Chartered Accountants & Statutory Auditors 1 East Parade Sheffield South Yorkshire S1 2ET
Solicitors	Pinsent Masons No 1 Park Row Leeds West Yorkshire LS1 5AB

ONEBUILD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 3 MARCH 2013

The directors present their report and the audited financial statements for the year ended 3 March 2013

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 prepared 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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

M A Cotton
S G Swalwell

ONEBUILD LIMITED

DIRECTORS' REPORT (continued) FOR THE YEAR ENDED 3 MARCH 2013

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

Independent Auditors

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

This report was approved by the board on 26 June 2013 and signed on its behalf by



S G Swalwell
Director

ONEBUILD LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ONEBUILD LIMITED

We have audited the financial statements of Onebuild Limited for the year ended 3 March 2013 which comprise the Profit and Loss Account, 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 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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report and consolidated financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 3 March 2013 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 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



Andy Ward (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors

1 East Parade
Sheffield
S1 2ET

Date 26 June 2013

ONEBUILD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 3 MARCH 2013

	Notes	2013 £	2012 £
Result on ordinary activities before taxation		-	-
Tax on result on ordinary activities		-	-
Result 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 result on ordinary activities before taxation and the result for the year stated above and their historical cost equivalents

The notes on pages 7 to 8 form part of these financial statements

ONEBUILD LIMITED

Registered Number - 3453732

BALANCE SHEET AS AT 3 MARCH 2013

	Notes	2013 £	2012 £
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		<u>(12,514)</u>	<u>(12,514)</u>
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>
Total 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 26 June 2013



M A Cotton
Director

The notes on pages 7 and 8 form part of these financial statements

ONEBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 3 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

1.2 Basis of accounting

The financial statements are prepared in accordance with the historical cost convention and on the going concern basis.

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 27 February 2012 and 3 March 2013	<u>2,300,000</u>
Write down of investments	
At 27 February 2012 and 3 March 2013	<u>(2,265,755)</u>
Net book value	
At 26 February 2012 and 3 March 2013	<u>34,245</u>

3 Debtors

	2013 £	2012 £
Other debtors	<u>38</u>	<u>38</u>

ONEBUILD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 3 MARCH 2013

4 Creditors: amounts falling due within one year

	2013 £	2012 £
Amounts owed to group undertakings	<u>12,552</u>	<u>12,552</u>

5 Called-up share capital

	2013 £	2012 £
Authorised		
900 (2012 900) Ordinary shares of £1 each	900	900
100 (2012 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 (2012 40) Ordinary shares of £1 each	<u>40</u>	<u>40</u>

6 Profit and loss account

	£
At 27 February 2012 and at 3 March 2013	<u>21,691</u>

7 Reconciliation of movements in shareholders' funds

	2013 £	2012 £
Opening shareholders' funds	<u>21,731</u>	<u>21,731</u>
Closing shareholders' funds	<u>21,731</u>	<u>21,731</u>

8 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

9 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