

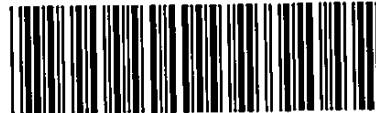
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**CES (EUSTON ROAD) LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2013**

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COMPANIES HOUSE

**CES (EUSTON ROAD) LIMITED**  
**REGISTERED NUMBER. 4042519**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Investment property	3		6,012,921		6,012,921
Investments	2		2		2
			<u>6,012,923</u>		<u>6,012,923</u>
<b>CURRENT ASSETS</b>					
Debtors		285,585		601,622	
Cash at bank		11,590		11,759	
		<u>297,175</u>		<u>613,381</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(2,673,066)</u>		<u>(2,914,020)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,375,891)</u>		<u>(2,300,639)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,637,032</u>		<u>3,712,284</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(3,959,178)</u>		<u>(4,245,452)</u>
<b>NET LIABILITIES</b>			<u>(322,146)</u>		<u>(533,168)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(322,148)</u>		<u>(533,170)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(322,146)</u>		<u>(533,168)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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**CES (EUSTON ROAD) LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 MARCH 2013**

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 December 2013



**J K Fowler**  
Director

The notes on pages 3 to 5 form part of these financial statements

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## **CES (EUSTON ROAD) LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

At the balance sheet date, the company's current liabilities exceeded assets. The financial statements have been prepared on a going concern basis as in the opinion of the directors the company will receive continued support from its banker and creditors for the foreseeable future and that all debts are fully recoverable.

##### **1.2 TURNOVER**

Turnover represents rent and service charges receivable exclusive of Value Added Tax.

##### **1.3 INVESTMENT PROPERTIES**

Investment properties are required to be included in the Balance Sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

However Investment properties are included in the balance sheet at cost and are not depreciated. This treatment is contrary to the Financial Reporting Standard for Smaller Entities (effective April 2008). In the opinion of the directors, this treatment is necessary in order to give a true and fair view of the financial position of the company.

##### **1.4 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### **1.5 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**CES (EUSTON ROAD) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

**2. FIXED ASSET INVESTMENTS**

	£
<b>COST OR VALUATION</b>	
At 1 April 2012 and 31 March 2013	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 March 2013	<u>2</u>
At 31 March 2012	<u>2</u>

**SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 March 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Euston Road (Underlease) Ltd	<u>1</u>	<u>-</u>

**3. INVESTMENT PROPERTY**

	£
<b>Cost</b>	
At 1 April 2012 and 31 March 2013	<u>6,012,921</u>

**ANALYSIS OF LOANS**

	2013 £	2012 £
Not wholly repayable within five years by installments	2,616,905	2,904,268
Wholly repayable within five years by installments	1,632,134	1,614,117
	<u>4,249,039</u>	<u>4,518,385</u>
Included in current liabilities	(289,861)	(272,933)
<b>Total</b>	<u>3,959,178</u>	<u>4,245,452</u>

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**CES (EUSTON ROAD) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2013**

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**4. SHARE CAPITAL**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary shares of £1 each	<b>2</b>	<b>2</b>
	<u>          </u>	<u>          </u>

**5. CONTROL**

The ultimate parent undertaking is Sandor Holdings Ltd, a company incorporated in England and Wales