

**DALTON AIRFIELD PROPERTIES
LIMITED**

Report and Financial Statements

Fifteen month period ended 31 March 2013



DALTON AIRFIELD PROPERTIES LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

CONTENTS	Page
Officers and professional advisers	1
Directors' report	2
Directors' responsibilities statement	3
Balance sheet	4
Notes to the financial statements	5

DALTON AIRFIELD PROPERTIES LIMITED

REPORT AND FINANCIAL STATEMENTS 2013

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

A D Dunsmore

SECRETARY

J D Rhodes (resigned on 18/10/13)

REGISTERED OFFICE

Dalton Airfield Industrial Estate
Dalton
Thirsk
North Yorkshire
YO7 3JN

BANKERS

Bank of Scotland
116 Wellington Street
Leeds
LS1 4LT

SOLICITORS

hlw
9 Park Place
Leeds
LS1 2RU

DALTON AIRFIELD PROPERTIES LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for Dalton Airfield Properties Limited ("the Company") for the fifteen month period ended 31 March 2013. The Company changed its accounting reference date in the period having previously reported annual results to 31 December. The Company is a wholly owned subsidiary of Severfield-Rowen Plc (together with its subsidiaries "the Group").

ACTIVITIES

The Company did not trade during the period and is not expected to do so in the foreseeable future.

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding accounting period. There have been no movements in shareholders' funds during the period under review or the preceding accounting period.

DIRECTORS

The composition of the board is shown on page 1. Unless stated the directors served throughout the period and subsequently.

GOING CONCERN

After making full enquiries, the directors have a reasonable expectation that the Company has adequate financial resources to continue in existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

Approved by the Board of Directors
and signed on behalf of the Board



A D Dunsmore

Director

17 December 2013

DALTON AIRFIELD PROPERTIES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing their report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

DALTON AIRFIELD PROPERTIES LIMITED

BALANCE SHEET 31 March 2013

	Note	31 March 2013 £	31 December 2011 £
CURRENT ASSETS			
Debtors	4	15,860,998	15,860,998
Cash at bank and in hand		394	394
		<u>15,861,392</u>	<u>15,861,392</u>
CREDITORS: amounts falling due within one year	5	<u>(29,167)</u>	<u>(29,167)</u>
NET ASSETS		<u>15,832,225</u>	<u>15,832,225</u>
CAPITAL AND RESERVES			
Called up share capital	6	14,000,001	14,000,001
Profit and loss account	7	1,832,224	1,832,224
TOTAL SHAREHOLDERS' FUNDS	8	<u>15,832,225</u>	<u>15,832,225</u>

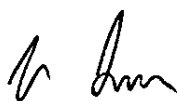
For the period ending 31 March 2013, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of the Company (registered number 04130197) were approved by the Board of Directors on 17 December 2013

Signed on behalf of the Board of Directors



A D Dunsmore
Director

DALTON AIRFIELD PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Fifteen month period ended 31 March 2013

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. They have all been applied consistently throughout the period and the preceding period.

Accounting convention

The financial statements are prepared under the historical cost convention. The financial statements have been prepared on a going concern basis. Further details regarding the adoption of the going concern basis can be found in the directors' report.

Cash flow statement

The cash flows of the Company are included in the consolidated cash flow statement of the Group. Accordingly, the Company has taken advantage of the exemption under the terms of Financial Reporting Standard No. 1 not to publish a cash flow statement.

2. PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the period under review or the preceding financial period. There have been no movements in shareholders' funds during the period under review or the preceding financial period. The cost of the annual return was borne by another Group company in the current and prior periods.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Director's remuneration was borne by another Group company in the current and prior periods. It is not practicable to ascertain what proportion of this remuneration related to the Company. The Company has no employees (2011: none).

4. DEBTORS

	31 March 2013 £	31 December 2011 £
Amounts due within one year		
Amounts owed by immediate parent company	<u>15,860,998</u>	<u>15,860,998</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 March 2013 £	31 December 2011 £
Amount owed to Group companies	<u>29,167</u>	<u>29,167</u>

DALTON AIRFIELD PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS Fifteen month period ended 31 March 2013

6. CALLED UP SHARE CAPITAL

	31 March 2013 £	31 December 2011 £
Authorised		
14,000,001 ordinary shares of £1 each	<u>14,000,001</u>	<u>14,000,001</u>
Called up, allotted and fully paid		
14,000,001 ordinary shares of £1 each	<u>14,000,001</u>	<u>14,000,001</u>

7. RESERVES

	Profit and loss account reserve £
At 1 January 2011	<u>1,832,224</u>
At 31 December 2011	<u>1,832,224</u>
At 31 March 2013	<u>1,832,224</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 March 2013 £	31 December 2011 £
Opening shareholders' funds	<u>15,832,225</u>	<u>15,832,225</u>
Closing shareholders' funds	<u>15,832,225</u>	<u>15,832,225</u>

9 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption granted in paragraph 3(c) of Financial Reporting Standard No 8 not to disclose related party transactions with other Group companies

There were no other related party transactions in the period (2011 none)

10. ULTIMATE PARENT COMPANY

The immediate parent company is Dalton Airfield Estate Limited, a company incorporated in Great Britain. The immediate parent company is exempt from the obligation to prepare and deliver Group financial statements under section 400 of the Companies Act 2006.

The ultimate parent company and controlling party is Severfield-Rowen Plc, a company incorporated in Great Britain and registered in England and Wales, which is the parent company of the smallest and largest group to consolidate these financial statements. Copies of the Group financial statements can be obtained from Dalton Airfield Industrial Estate, Dalton, Thirsk, North Yorkshire, YO7 3JN.