

Registered No 04485241

ELDC (TRIANGLE) LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2013

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ELDC (TRIANGLE) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR YEAR ENDED 31 MARCH 2013

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ELDC (TRIANGLE) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR YEAR ENDED 31 MARCH 2013

Company Information

Directors: P J Gilman
J L Burnley

Registered Office: Park House
Westland Road
Leeds
LS11 5UH

Solicitors: Addleshaw Goddard LLP
Sovereign House
PO Box 8
Sovereign Street
Leeds
LS1 1HQ

ELDC (TRIANGLE) LIMITED

Directors' Report for the year ended 31 March 2013

The directors present their report and the financial statements of the company for the year ended 31 March 2013

Principal activities

The principal activity of the company during the year was property development

The directors

The directors who served the company during the year and to the date of this report were as follows

P J Gilman
J L Burnley

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed by order of the directors

Mr P J Gilman
Director

A handwritten signature in black ink, appearing to be 'P J Gilman', written over a horizontal line.

30 September 2013

ELDC (Triangle) Limited

Directors' Report and Financial Statements

Profit and Loss Account

For the year ended 31 March 2013

	Note	Year to 31/03/13 £	Year to 31/03/12 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		(268)	(1,599)
Operating (loss)	3	(268)	(1,599)
Interest receivable		-	-
Interest payable and similar charges		-	-
(Loss) on ordinary activities before taxation		(268)	(1,599)
Tax on (loss) on ordinary activities	10	-	(987)
Retained (loss) for the financial year		(268)	(2,586)

The notes on pages 5 to 6 form part of these financial statements

ELDC (Triangle) Limited

Directors' Report and Financial Statements

Balance sheet

as at 31 March 2013

	Note	31/03/13 £	31/3/12 £
Current assets			
Stock		200,000	200,000
Debtors	4	1,000	1,000
Cash at bank and in hand		-	-
		<u>201,000</u>	<u>201,000</u>
Creditors: Amounts falling due within one year	5	<u>(8,145)</u>	<u>(7,877)</u>
Net current assets		<u>192,855</u>	<u>193,123</u>
Creditors Amounts falling due after one year	6	-	-
		<u>192,855</u>	<u>193,123</u>
Capital and reserves			
Called-up equity share capital	8	1,000	1,000
Profit and loss account	9	191,855	192,123
Shareholders' funds	9	<u>192,855</u>	<u>193,123</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to Section 476 of the Act

The directors acknowledge their responsibilities for -

- (i) Ensuring that the company keeps adequate accounting records which comply with Section 386 of the Act, and
- (ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year end and of its profit or loss for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on 30 September 2013 and signed on their behalf by -



P J Gilman
Director

Company number 04485241

The notes on pages 5 to 6 form part of these financial statements

ELDC (Triangle) Limited

Directors' Report and Financial Statements

Notes to the financial statements for the year ended 31 March 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Stock

Stock is valued at the lower of cost and net realisable value. Cost includes interest capitalised where applicable. Provision is made for any foreseeable losses. No element of profit is included in stock.

Stock represents work in progress for future developments

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Directors' emoluments

The company does not have any employees other than the directors (2012: none). None of the directors received any remuneration during the year (2012: £nil).

3 Operating (loss)

Operating (loss) is stated after charging/(crediting)

	31/3/13	31/3/12
	£	£
Auditors' fees	268	1,599

4 Debtors

	31/3/13	31/3/12
	£	£
Other debtors	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

5 Creditors: Amounts falling due within one year

	31/3/13	31/3/12
	£	£
Amounts due to group companies	8,145	6,537
Other creditors	-	1,340
Corporation tax	-	-
	<u>8,145</u>	<u>7,877</u>

ELDC (Triangle) Limited
Directors' Report and Financial Statements
Notes to the financial statements for the year ended 31 March 2013

6. Creditors' Amounts falling due after one year

	31/3/13	31/3/12
	£	£
Amount due to group companies	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7. Related party transactions

Control -

The company is owned 76% by East Leeds Development Company Limited and 24% by Citygate Court Property Company Limited. East Leeds Development Company Limited is wholly owned by GMI Property Holdings Limited.

The ultimate parent company of GMI Property Holdings Limited is GMI Holdings Limited (which is controlled by Mr P J Gilman, a director of this company).

During the year GMI Property Holdings Limited paid net expenses of £1,608 (2012 £2,541) on behalf of this company. The balance owed by this company at the year end to GMI Property Holdings Limited was £8,145 (2012 £6,537).

8 Share capital

Authorised share capital:

	31/3/13	31/3/12
	£	£
240 "A" Ordinary shares of £1 each	240	240
760 "B" Ordinary shares of £1 each	760	760
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and paid.

	31/3/13	31/3/12
	£	£
240 "A" Ordinary shares of £1 each	240	240
760 "B" Ordinary shares of £1 each	760	760
	<u>1,000</u>	<u>1,000</u>

All classes of shares are non-redeemable and carry identical rights to dividends and capital distributions in the event of winding up. All classes of shares have no contractual obligations and as a consequence, all classes of shares are deemed to be equity shares in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

9 Reconciliation of movement in shareholders' funds

	Share Capital	Profit & Loss Account	Total	2012 Total
	£	£	£	£
On 1 April 2012	1,000	192,123	193,123	195,709
During the year	-	(268)	(268)	(2,586)
At 31 March 2013	<u>1,000</u>	<u>191,855</u>	<u>192,855</u>	<u>193,123</u>

10 Tax on loss on ordinary activities

	31/3/13	31/3/12
	£	£
Under provision in respect of prior period	-	987
Compensation receipt	-	-
	<u>-</u>	<u>987</u>