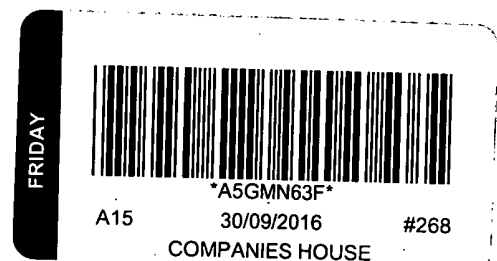


Registered number: 04525371

CEDAR HOUSE (DERBY) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015



CEDAR HOUSE (DERBY) LIMITED

COMPANY INFORMATION

Director	P J Gadsby Hon.DBA
Company secretary	M J Cubbage BA(Hons.) ACMA CGMA
Registered number	04525371
Registered office	5 Riverside Court Pride Park Derby DE24 8JN
Independent auditors	PKF Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
Bankers	National Westminster Bank plc 7 Market Place Derby DE1 3ZF
Solicitors	Geldards LLP 1 Pride Place Pride Park Derby DE24 8QR

CEDAR HOUSE (DERBY) LIMITED

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CEDAR HOUSE (DERBY) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The director presents his report and the financial statements for the year ended 31 December 2015.

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard '102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies for the company financial statements 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Director

The director who served during the year is as listed on the company information page.

Disclosure of information to auditors

The director at the time when this director's report is approved has confirmed that:

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

The directors' report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



M J Cabbage BA(Hons.) ACMA CGMA
Secretary

Date: 28 September 2016

CEDAR HOUSE (DERBY) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CEDAR HOUSE (DERBY) LIMITED

We have audited the financial statements of Cedar House (Derby) Limited for the year ended 31 December 2015, set out on pages 4 to 9. The relevant financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 auditors' 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.

Respective responsibilities of Directors and Auditors

As explained more fully in the director's responsibilities statement, the director is 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 Financial Reporting Council's Ethical Standards for Auditors.

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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 31 December 2015 and of its loss 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements and the directors' report has been prepared in accordance with applicable legal requirements.

CEDAR HOUSE (DERBY) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CEDAR HOUSE (DERBY) LIMITED

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director is not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

PKF Cooper Parry Group Limited
Peter Sterling (Senior statutory auditor)

for and on behalf of
PKF Cooper Parry Group Limited

Chartered Accountants
Statutory Auditor

Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 28 September 2016

CEDAR HOUSE (DERBY) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	2014 £
Cost of sales	(730)	-
Gross loss	(730)	-
Administrative expenses	(2,298)	(2,058)
Operating loss	(3,028)	(2,058)
Tax on loss	613	(3,306)
Loss after tax	(2,415)	(5,364)
	<u> </u>	<u> </u>
Retained earnings at the beginning of the year	(104,606)	(99,242)
Loss for the year	(2,415)	(5,364)
Retained earnings at the end of the year	(107,021)	(104,606)
	<u> </u>	<u> </u>

There were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.

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

CEDAR HOUSE (DERBY) LIMITED
REGISTERED NUMBER: 04525371

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	As restated 2014 £
Current assets			
Stocks and work in progress		300,000	300,000
Debtors: amounts falling due within one year	4	-	4,318
Cash at bank and in hand		13,029	14,090
		<u>313,029</u>	<u>318,408</u>
Creditors: amounts falling due within one year	5	<u>(419,950)</u>	<u>(422,914)</u>
Net current liabilities		(106,921)	(104,506)
Net assets		<u>(106,921)</u>	<u>(104,506)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(107,021)	(104,606)
		<u>(106,921)</u>	<u>(104,506)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



P J Gadsby Hon.DBA
Director

Date: 28 September 2016

The notes on pages 6 to 9 form part of these financial statements.

CEDAR HOUSE (DERBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

Cedar House (Derby) Limited (the company) is a limited liability company incorporated and domiciled in the United Kingdom. The address of the registered office is shown on the company information page. The principal activity of the company is commercial property development.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 31 December 2015 (2014: year ended 31 December 2014).

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland, including section 1A of FRS 102, and the Companies Act 2006.

FRS 102 is mandatory for small companies with accounting periods beginning on or after 1 January 2016, but may be early adopted. The company has taken the option to apply the standard early in the presentation of these financial statements in order to be consistent with other group companies.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2014. The transition is not considered to have a material effect on the financial statements and no adjustments were necessary to restate the financial statements previously presented under UK GAAP, including the balance sheet as at 31 December 2014 and the financial statements for the year ended 31 December 2014.

At the year end the company has net liabilities of £106,921 (2014: £104,506). The deficit is funded by amounts due to group undertakings which will not be called for repayment unless cash flow permits. The director therefore considers it appropriate to prepare the financial statements on a going concern basis.

The following accounting policies have been applied consistently throughout the year:

1.2 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value and are disclosed after deduction of provisions for known and expected losses and progress payments received and receivable. Net realisable value is based on normal selling prices less further costs expected to be incurred on completion and disposal.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.3 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable, loans from banks and other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

CEDAR HOUSE (DERBY) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies (continued)

1.4 Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Legal advice is sought where appropriate.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

1.5 Current and deferred taxation

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.6 Prior year reclassification

During the year, the directors have reclassified amounts owed to group undertakings previously disclosed as due after more than one year to being due within one year to better reflect the nature of the balance.

CEDAR HOUSE (DERBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. Auditors' remuneration

	2015 £	2014 £
Auditors' remuneration	1,000	1,000

3. Average employee numbers and directors remuneration

The company had no employees during the year (2014: nil).

During the year, no director received emoluments (2014: £nil).

4. Debtors

	2015 £	2014 £
Due within one year		
Amounts owed by group undertakings	-	2,452
Other debtors	-	1,866
	-	4,318

5. Creditors: Amounts falling due within one year

	2015 £	As restated 2014 £
Trade creditors	17,100	16,224
Amounts owed to group undertakings	396,406	400,471
Other creditors	6,444	6,219
	419,950	422,914

6. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

CEDAR HOUSE (DERBY) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. Ultimate parent undertaking and controlling party

The ultimate parent undertaking is Ark Capital Limited which owns 90% of the issued share capital of Cedar House Investments Limited, which is the company's immediate parent company.

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is Ark Capital Limited. Consolidated accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party is Mr P J Gadsby.