

Registered number  
04870370

CGIS Derry's Cross Ltd  
Directors Report and Financial Statements  
30 June 2012



**CGIS Derry's Cross Ltd**  
**Report and financial statements**  
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## **CGIS Derry's Cross Ltd**

**Registered number: 04870370**

### **Directors' Report**

The directors present their report and financial statements for the year ended 30 June 2012

#### **Principal activities**

The company's principal activity during the year continued to be property trading

#### **Directors**

The following persons served as directors during the year

T S Cole  
S R Collins  
M N Steinberg

#### **Directors' responsibilities**

The directors are responsible for preparing the report and 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 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 judgements and estimates that are reasonable and prudent,
- 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.

#### **Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that

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

#### **Auditors**

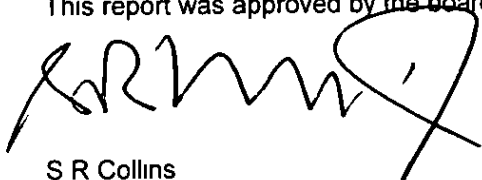
The auditors, Haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

**CGIS Derry's Cross Ltd**

**Registered number: 04870370**

**Directors' Report**

This report was approved by the board on 14 March 2013 and signed on its behalf

A handwritten signature in black ink, appearing to read 'S R Collins', with a large, stylized flourish at the end.

S R Collins  
Director

Registered Office  
10 Upper Berkeley Street  
London  
W1H 7PE

**CGIS Derry's Cross Ltd**  
**Independent auditors' report**  
**to the shareholders of CGIS Derry's Cross Ltd**

We have audited the accounts of CGIS Derry's Cross Ltd for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Financial Reporting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Statement of Directors' Responsibilities, 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 (APB'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 directors, 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. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on the financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2012 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 matters 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.

**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.

  
David Riley

(Senior Statutory Auditor)  
for and on behalf of haysmacintyre  
Statutory Auditor  
14 March 2013

haysmacintyre  
Fairfax House, 15 Fulwood Place  
London  
WC1V 6AY

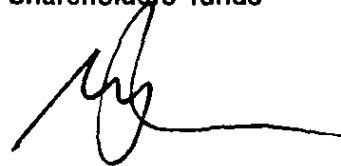
**CGIS Derry's Cross Ltd**  
**Profit and Loss Account**  
**for the year ended 30 June 2012**

	Notes	2012 £	2011 £
Turnover	1	33,350	-
<b>Gross profit</b>		<u>33,350</u>	<u>-</u>
Administrative expenses		(38,878)	-
<b>Loss on ordinary activities before taxation</b>		<u>(5,528)</u>	<u>-</u>
Tax on loss on ordinary activities	2	-	-
<b>Loss for the financial year</b>		<u>(5,528)</u>	<u>-</u>

**CGIS Derry's Cross Ltd**  
**Balance Sheet**  
**as at 30 June 2012**

Company number 04870370

	Notes	2012 £	2011 £
<b>Current assets</b>			
Debtors	3	90,000	973,129
		<u>90,000</u>	<u>973,129</u>
<b>Creditors' amounts falling due within one year</b>	4	-	(34,900)
<b>Net current assets</b>		<u>90,000</u>	<u>938,229</u>
<b>Total assets less current liabilities</b>		<u>90,000</u>	<u>938,229</u>
<b>Net assets</b>		<u>90,000</u>	<u>938,229</u>
<b>Capital and reserves</b>			
Called up share capital	5	10	10
Share premium	6	89,990	89,990
Profit and loss account	7	-	848,229
<b>Shareholders' funds</b>		<u>90,000</u>	<u>938,229</u>



M N Steinberg  
Director

Approved by the board on 14 March 2013



S R Collins  
Director

**CGIS Derry's Cross Ltd**  
**Notes to the Financial Statements**  
**for the year ended 30 June 2012**

**1 Accounting policies**

***Basis of preparation***

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Cash flow statement***

The cash flow statement is included in the consolidated financial statements of the ultimate holding company, C G I S Group Limited. The company therefore is exempt under FRS1 from the requirement to prepare a separate cash flow statement

***Related party transactions***

As the company is a wholly owned subsidiary of C G I S Group Limited, it has taken advantage of the exemption contained in Financial Reporting Standard 8 for wholly owned subsidiaries and has therefore not disclosed transactions or balances which form part of the group

***Deferred taxation***

Deferred tax is provided in respect of all timing differences that have originated but not reversed at the balance sheet date where an event has occurred that results in an obligation to pay more or less tax in the future, except that

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

<b>2 Taxation</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
UK corporation tax	-	-
Deferred tax	-	-
	<hr/>	<hr/>
	-	-
 <b>3 Debtors</b>	 <b>2012</b>	 <b>2011</b>
	<b>£</b>	<b>£</b>
Amounts owed by parent undertaking	-	842,701
Other debtors	90,000	130,428
	<hr/>	<hr/>
	90,000	973,129
 <b>4 Creditors amounts falling due within one year</b>	 <b>2012</b>	 <b>2011</b>
	<b>£</b>	<b>£</b>
Other creditors	-	34,900
	<hr/>	<hr/>
	-	34,900



**CGIS Derry's Cross Ltd**  
**Notes to the Financial Statements**  
**for the year ended 30 June 2012**

<b>5 Share capital</b>	<b>Nominal value</b>	<b>2012 Number</b>	<b>2012 £</b>	<b>2011 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	10	10	10
			<u>10</u>	<u>10</u>
<b>6 Share premium</b>			<b>2012 £</b>	
At 1 July 2011			89,990	
At 30 June 2012			<u>89,990</u>	
<b>7 Profit and loss account</b>			<b>2012 £</b>	<b>2011 £</b>
At 1 July 2011			848,229	-
Loss for the year			(5,528)	-
Dividends			(842,701)	-
At 30 June 2012			<u>-</u>	<u>-</u>
<b>8 Dividends</b>			<b>2012 £</b>	<b>2011 £</b>
Dividends for which the company became liable during the year				
Dividends paid			842,701	-
			<u>842,701</u>	<u>-</u>
Analysis of dividends by type				
Equity dividends (note 7)			842,701	-
			<u>842,701</u>	<u>-</u>
<b>9 Reconciliation of movement in shareholder's funds</b>			<b>2012 £</b>	<b>2011 £</b>
At 1 July			938,229	938,229
Loss for the financial year			(5,528)	-
Dividends			(842,701)	-
			<u>90,000</u>	<u>938,229</u>

**10 Ultimate controlling party**

The largest and smallest group into which the company is consolidated is C G I S Group Limited, a company registered in England and Wales

The consolidated financial statements of C G I S Group Limited can be obtained from 10 Upper Berkeley Street, London, W1H 7PE