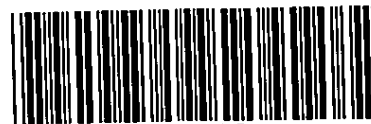


**Rok (Concorde Way 2) Limited**  
Director's report and financial  
statements  
Registered number 04978561  
31 December 2008

THURSDAY



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COMPANIES HOUSE

## Contents

Director's report	1
Statement of directors' responsibilities	2
Independent auditors' report to the members of Rok (Concorde Way 2) Limited	3
Profit and loss account	5
Reconciliation of movements in shareholder's funds	5
Balance sheet	6
Notes	7

## Director's report

The director presents his annual report and the audited financial statements for the year ended 31 December 2008.

### Principal activity

The principal activity of the company is that of property development. The director intends that the present activity should be continued. The company did not trade during the year.

All shares in the company are owned by Rok Development Limited.

### Results and dividends

The results for the year are shown in the profit and loss account on page 5.

No dividends have been paid in the year (2007: £nil).

### Director

The director who held office during the period was as follows:

RA Christie

RA Christie benefited from qualifying third party indemnity provisions in place during the financial year.

### Disclosure of information to auditors

The director who held office at the date of approval of this directors' report confirms 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 he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG Audit Plc as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

On behalf of the board



RA Christie  
Director

Rok Centre  
Guardian Road  
Exeter Business Park  
Exeter  
EX1 3PD

14<sup>th</sup> October 2009

## **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



## KPMG Audit Plc

8 Salisbury Square  
London  
EC4Y 8BB  
United Kingdom

### **Independent auditors' report to the members of Rok (Concorde Way 2) Limited**

We have audited the financial statements of Rok (Concorde Way 2) Limited for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Reconciliation of Movements in Shareholder's funds, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditor's 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**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Independent auditors' report to the members of Rok (Concorde Way 2) Limited (continued)**

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*KPMG Audit Plc*

**KPMG Audit Plc**  
Chartered Accountants  
Registered Auditor

*28 a/bw* 2009

**Profit and loss account**  
*for the year ended 31 December 2008*

	Note	2008 £000	2007 £000
Turnover	1	-	365
Cost of sales		-	(194)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	3	-	171
Tax on profit on ordinary activities	4	-	(51)
		<hr/>	<hr/>
Profit for the financial year		-	120
		<hr/>	<hr/>

The company has no recognised gains or losses other than those included above.

There were no acquisitions or discontinued operations within the company during the current or previous years.

**Reconciliation of movements in shareholder's funds**  
*for the year ended 31 December 2008*

	2008 £000	2007 £000
Profit for the financial year	-	120
	<hr/>	<hr/>
Net additions to shareholder's funds	-	120
Opening shareholder's funds	120	-
	<hr/>	<hr/>
Closing shareholder's funds	120	120
	<hr/>	<hr/>

**Balance sheet**  
**as at 31 December 2008**

	Note	2008 £000	2007 £000
<b>Current assets</b>			
Debtors	5	120	171
<b>Creditors: amounts falling due within one year</b>	6	-	(51)
<b>Net assets</b>		<u>120</u>	<u>120</u>
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss account		<u>120</u>	<u>120</u>
<b>Equity shareholder's funds</b>		<u>120</u>	<u>120</u>

These financial statements were approved by the board of directors on 14<sup>th</sup> October 2009 and were signed on its behalf by:



**RA Christie**  
 Director



## **Notes**

*(forming part of the financial statements)*

### **1 Accounting policies**

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:

#### **Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

As 100% of the company's voting rights are controlled within the group headed by Rok plc, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Rok plc, within which this company is included, can be obtained from the address given in note 8.

#### **Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by Financial Reporting Standard 19.

#### **Work in progress**

Development work in progress is held at the lower of cost and net realisable value.

#### **Turnover**

Turnover is recognised on commercial property development activities during the various stages of a development.

Profit is recognised on legal completion. Where a development is pre-sold the fair value of the profit, after allowance for rental guarantees provided on any un-let space, is recognised on legal completion of the land disposal. The remaining profit is recognised as the construction phase is performed and completed.

### **2 Remuneration of directors**

The director throughout the year was in the main employment of other group companies. He received no emoluments from this Company and did not spend a significant proportion of his time performing services for this Company (2007: £nil).

## Notes (continued)

### 3 Profit on ordinary activities before taxation

Auditors' remuneration for the current and preceding year was borne by Rok Development Limited, a member of the same group. Management's best estimate of the proportion relating to this company is £200 (2007: £300).

### 4 Taxation

	2008 £000	2007 £000
UK corporation tax		
Current tax on profit for the period	-	51

#### Factors affecting the tax charge for the current period

The current tax charge for the period represents the standard rate of corporation tax in the UK of 28% (2007: 30%). There is no provided or unprovided deferred taxation (2007: £nil).

### 5 Debtors

	2008 £000	2007 £000
Amounts owed by group companies	120	171

### 6 Creditors: amounts falling due within one year

	2008 £000	2007 £000
Corporation tax payable	-	51

**Notes** *(continued)*

**7 Called up share capital**

	2008 £	2007 £
<b>Authorised</b>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<b>Allotted and called up</b>		
1 ordinary share of £1	1	1
	<hr/>	<hr/>

The £1 called up share capital has not been paid.

**8 Ultimate parent company**

The company is a wholly owned subsidiary undertaking of Rok Development Limited, a company incorporated in Great Britain and registered in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed by Rok plc, incorporated in Great Britain and registered in England and Wales.

The consolidated financial statements of Rok plc are available to the public and may be obtained from Rok Centre, Guardian Road, Exeter Business Park, Exeter, EX1 3PD.