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## Rock Acton Gate Limited

Report and Financial Statements

Year Ended

31 July 2010

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# **Rock Acton Gate Limited**

## **Annual report and financial statements for the year ended 31 July 2010**

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### **Directors**

R G Smee

### **Secretary and registered office**

P J A Greenwood, Thavies Inn House, 5<sup>th</sup> Floor, 3-4 Holborn Circus, London

### **Company number**

5111475

### **Auditors**

Target Consulting Limited

# Rock Acton Gate Limited

## Report of the directors for the year ended 31 July 2010

The directors present their report together with the audited financial statements for the year ended 31 July 2010

### Results and dividends

The profit and loss account is set out on page 4 and shows the loss for the year

### Principal activities, trading review and future developments

The principal activity of the company was that of property management and property trading  
Both the level of business and year end financial position were satisfactory

### Directors

The director of the company during the year was

R G Smees

### Directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing those 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, 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of the information needed by the company's auditors for the purposes of their audit and to ensure that the auditors are aware of the information. The directors are not aware of any relevant information of which the auditors are unaware

### Auditors

This report of the directors has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

Target Chartered Accountants, have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting

By order of the Board



P. A. Greenwood

Secretary

Date 20.06.11

# Rock Acton Gate Limited

## Report of the independent auditors

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### To the shareholders of Rock Acton Gate Limited

We have audited the financial statements of Rock Acton Gate Limited for the year ended 31 July 2010 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 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 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*

As explained more fully in the Directors' Responsibility Statement set out on page 1, 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 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 Ethical Standards for Auditors.

### *Scope of the audit*

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.

### *Opinion*

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2010 and of its loss for the period then ended, and
- 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.

# Rock Acton Gate Limited

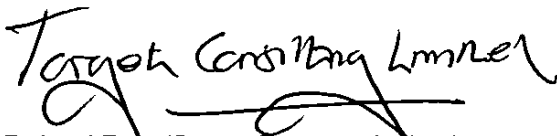
## Report of the independent auditors (*Continued*)

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### *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 company's 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 of the information and explanations we require for our audit



Richard Frett (Senior Statutory Auditor)  
For and on behalf of Target Consulting Limited  
Statutory Auditor  
Reading  
RG1 8LS

Date 23-JUNE-2011

# Rock Acton Gate Limited

## Profit and loss account for the year ended 31 July 2010

	Note	2010 £	2009 £
Administrative expenses		236	92
<b>Operating loss</b>	<b>2</b>	<b>(236)</b>	<b>(92)</b>
Interest receivable		0	24
<b>(Loss)/profit on ordinary activities before taxation</b>		<b>(236)</b>	<b>(68)</b>
Taxation on profit on ordinary activities		-	-
<b>Loss on ordinary activities after taxation</b>		<b>(236)</b>	<b>(68)</b>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 8 to 9 form part of these financial statements

## Rock Acton Gate Limited

### Reconciliation of movements in shareholders' funds for the year ended 31 July 2010

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	Note	2010 £	2009 £
Loss for the period		(236)	(68)
Opening shareholders fund		(3,534)	(3,466)
		<hr/>	<hr/>
<b>Shareholders' funds at 31 July 2010</b>		<b>(3,770)</b>	<b>(3,534)</b>
		<hr/>	<hr/>

The notes on pages 8 to 9 form part of these financial statements

# Rock Acton Gate Limited

## Balance sheet at 31 July 2010

	Note	2010 £	2010 £	2009 £	2009 £
<b>Current assets</b>					
Debtors	4	-	-	-	-
Cash at bank and in hand		2,111		2347	
		<u>2,111</u>		<u>2347</u>	
<b>Creditors' amounts falling due within one year</b>	5	5,880		5,880	
		<u>5,880</u>		<u>5,880</u>	
<b>Net current assets</b>			<b>(3,769)</b>		<b>(3,533)</b>
<b>Total assets less current liabilities</b>			<b>(3,769)</b>		<b>(3,533)</b>
<b>Capital and reserves</b>					
Called up share capital	6		<b>1</b>		<b>1</b>
Profit and loss account			<b>(3,770)</b>		<b>(3,534)</b>
			<u><b>(3,769)</b></u>		<u><b>(3,533)</b></u>
<b>Shareholders' funds - equity</b>			<b>(3,769)</b>		<b>(3,533)</b>

The financial statements were approved by the Board of Directors and authorised for issue on  
June 20th. 2011

  
Roger Smee  
Director

Company number 05111475

The notes on pages 8 to 9 form part of these financial statements



# Rock Acton Gate Limited

## Notes forming part of the financial statements for the year ended 31 July 2010

### 1 Accounting policies

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

### 2 Operating loss

The auditors' remuneration for the year was borne by the parent company, Rock Capital Group Plc

### 3 Taxation on profit on ordinary activities

No taxation charge arises on the loss for the year

The tax assessed for the year is calculated at a composite rate that is different to the standard rate of corporation tax in the UK. The differences are explained below

	2010 £	2009 £
(Loss)/profit on ordinary activities before tax	(36)	(47)
(Loss)/profit on ordinary activities at the standard rate of corporation tax in the UK of 30%	(11)	(15)
Effect of Group relief Adjustment in respect of previous period	11	15
Tax charge for the year	-	-

### 4 Debtors

	2010 £	2009 £
Other debtors	-	-

All amounts shown under debtors fall due for payment within one year

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

	2010 £	2009 £
Amount due to parent company	3,321	3,321
Corporation tax	91	91
Sundry creditors and accruals	2,468	2,468
	5,880	5,880

# Rock Acton Gate Limited

Notes forming part of the financial statements  
for the year ended 31 July 2010 (*Continued*)

## 6 Share capital

	2010 and 2009	
	Authorised Number	Allotted, called up and fully paid Number
Ordinary shares of £1 each	1,000	1

## 7 Ultimate parent company

The company, whose ultimate parent company is Rock New Providence Limited, a company registered in the Bahamas, was dormant within the meaning of the Companies Act 2006, throughout the year

Rock New Providence Limited is the parent of both the smallest and largest groups of which the company is a member