

CANAL QUARTER DEVELOPMENTS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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COMPANIES HOUSE

COMPANY INFORMATION

Directors	Mr D Shelton (resigned 1 January 2013) Miss S L Cockshaw Sir A Cockshaw
Registered number	5202140
Registered office	Hanover House 30-32 Charlotte Street Manchester M1 4FD
Accountants	BDO LLP 3 Hardman Street Spinningfields Manchester M3 3AT

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The directors present their report and the financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company is urban regeneration.

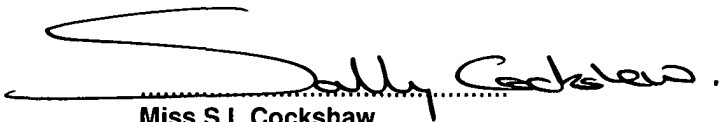
Directors

The directors who served during the year were:

Mr D Shelton (resigned 1 January 2013)
Miss S L Cockshaw (appointed 3 January 2011)
Sir A Cockshaw (appointed 3 January 2011)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 18th September 2014 and signed on its behalf.


Miss S L Cockshaw
Director

CANAL QUARTER DEVELOPMENTS LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CANAL QUARTER DEVELOPMENTS LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2013**

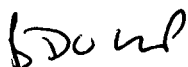
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Canal Quarter Developments Limited for the year ended 31 December 2013 which comprise of the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Canal Quarter Developments Limited, as a body, in accordance with the terms of our engagement letter dated 4 January 2012. Our work has been undertaken solely to prepare for your approval the accounts of Canal Quarter Developments Limited and state those matters that we have agreed to state to the board of directors of Canal Quarter Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Canal Quarter Developments Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Canal Quarter Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Canal Quarter Developments Limited. You consider that Canal Quarter Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Canal Quarter Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



BDO LLP
Manchester
United Kingdom

24 September 2014

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

CANAL-QUARTER DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
Administrative expenses		<u>(53,325)</u>	<u>(8,650)</u>
OPERATING LOSS	2	(53,325)	(8,650)
Interest receivable and similar income		<u>-</u>	<u>5</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(53,325)	(8,645)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	8	<u>(53,325)</u>	<u>(8,645)</u>

The notes on pages 5 to 7 form part of these financial statements.

CANAL-QUARTER-DEVELOPMENTS-LIMITED
REGISTERED NUMBER: 5202140

BALANCE SHEET
AS AT 31 DECEMBER 2013

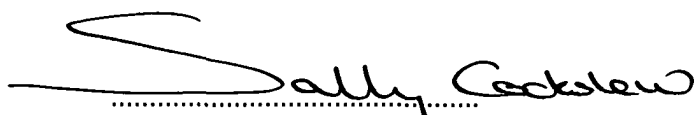
	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	3		-		30,833
CURRENT ASSETS					
Debtors	4	3,670		585	
Cash at bank		1,339		3,487	
		<u>5,009</u>		<u>4,072</u>	
CREDITORS: amounts falling due within one year	5	(14,639)		(3,210)	
NET CURRENT (LIABILITIES)/ASSETS			<u>(9,630)</u>		862
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,630)</u>		31,695
CREDITORS: amounts falling due after more than one year	6		(58,122)		(46,122)
NET LIABILITIES			<u>(67,752)</u>		<u>(14,427)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and loss account	8		(68,752)		(15,427)
SHAREHOLDERS' DEFICIT			<u>(67,752)</u>		<u>(14,427)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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


Miss S L Cockshaw
 Director

18th September 2014

The notes on pages 5 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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).

The company made a loss in the financial year ended 31 December 2013 of £53,325 (loss for the year ended 31 December 2012 of £8,645) and has net liabilities of £67,752 at 31 December 2013 (net liabilities of £14,427 at 31 December 2012). The financial statements have been prepared in accordance with the going concern assumption as Shawbridge Management Limited will continue to provide financial support for the company to continue to trade for the foreseeable future.

1.2 Tangible fixed assets and depreciation

Tangible fixed assets represent a deposit paid in relation to the future purchase of freehold land and is stated at cost. Depreciation is not applied.

2. OPERATING LOSS

During the year, no director received any emoluments (2012 - £NIL).

3. TANGIBLE FIXED ASSETS

	Freehold land £
Cost	
At 1 January 2013	30,833
Disposals	(30,833)
	<hr/>
At 31 December 2013	-
	<hr/>
Depreciation	
At 1 January 2013 and 31 December 2013	-
	<hr/>
Net book value	
At 31 December 2013	-
	<hr/>
At 31 December 2012	30,833
	<hr/>

Fixed assets represent a deposit paid for the purchase of freehold land in the future.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

4. DEBTORS

	2013 £	2012 £
Due after more than one year		
Other debtors	3,500	-
Due within one year		
Other debtors	170	585
	<u>3,670</u>	<u>585</u>

**5. CREDITORS:
Amounts falling due within one year**

	2013 £	2012 £
Trade creditors	<u>14,639</u>	<u>3,210</u>

**6. CREDITORS:
Amounts falling due after more than one year**

	2013 £	2012 £
Amounts owed to group undertakings	<u>58,122</u>	<u>46,122</u>

7. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

8. RESERVES

	Profit and loss account £
At 1 January 2013	(15,427)
Loss for the year	<u>(53,325)</u>
At 31 December 2013	<u>(68,752)</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

9. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed £58,122 (2012: £46,122) to Shawbridge Management Limited, the company's parent undertaking. The amount is included within amounts owed to group undertakings.

During the year the company provided a loan of £3,500 which is still repayable at the year end to Cibitas Limited, a company owned by Shawbridge Management Limited.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is Shawbridge Management Limited.