

Company Registration No. 05212454 (England and Wales)

**[ STATUTORY COPY**

**REVCAP PROPERTIES 8 LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2013**

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**UHY** Hacker Young  
Chartered Accountants

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## **REVCAP PROPERTIES 8 LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	A J Pettit W J Killick N A West
<b>Secretary</b>	R B Mitchell
<b>Company number</b>	05212454
<b>Registered office</b>	20 Balderton Street London W1K 6TL
<b>Auditors</b>	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW

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## **REVCAP PROPERTIES 8 LIMITED**

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# **REVCAP PROPERTIES 8 LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 APRIL 2013**

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The directors present their report and financial statements for the year ended 30 April 2013

#### **Principal activities and review of the business**

The company did not trade during the year

The use of financial instruments is not material for the assessment of the assets, liabilities, financial position and loss of the company

The results for the year and the financial position at the year end were considered satisfactory by the directors. No events have occurred since the balance sheet date which significantly affect the company

#### **Results and dividends**

The results for the year are set out on page 5

The directors do not recommend payment of an ordinary dividend

#### **Directors**

The following directors have held office since 1 May 2012

A J Pettit  
W J Killick  
N A West

#### **Directors' interests**

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	30 April 2013	1 May 2012
A J Pettit	-	-
W J Killick	-	-
N A West	-	-

A J Pettit and W J Killick are designated members of and N A West is a member of Real Estate Venture Capital Partners LLP, the ultimate parent company.

#### **Auditors**

The auditors, UHY Hacker Young, are deemed to be reappointed under section 487(2) of the Companies Act 2006

## **REVCAP PROPERTIES 8 LIMITED**

### **DIRECTORS' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 30 APRIL 2013**

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##### **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 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 accounting 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,
- 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.

##### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



R B Mitchell

Secretary

17 January 2014

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**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF REVCAP PROPERTIES 8 LIMITED**

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We have audited the financial statements of Revcap Properties 8 Limited for the year ended 30 April 2013 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting 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 Directors' Responsibilities Statement set out on pages 1 - 2, 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 Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

**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 30 April 2013 and of its profit 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT (CONTINUED)**  
**TO THE MEMBERS OF REVCAP PROPERTIES 8 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 directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



**Marc Waterman (Senior Statutory Auditor)**  
**for and on behalf of UHY Hacker Young**

17 January 2014

**Chartered Accountants**  
**Statutory Auditor**

**REVCAP PROPERTIES 8 LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 APRIL 2013**

	Notes	2013 €	2012 €
<b>Loss on ordinary activities before taxation</b>		-	-
Tax on loss on ordinary activities	2	-	-
<b>Loss for the year</b>	5	-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account



# REVCAP PROPERTIES 8 LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2013

	Notes	2013 €	€	2012 €	€
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(9,066)</u>		<u>(9,066)</u>	
<b>Total assets less current liabilities</b>			<u>(9,066)</u>		<u>(9,066)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		1		1
Profit and loss account	<b>5</b>		<u>(9,067)</u>		<u>(9,067)</u>
<b>Shareholders' funds</b>	<b>6</b>		<u>(9,066)</u>		<u>(9,066)</u>

Approved by the Board and authorised for issue on 17 January 2014



A J Pettit  
Director

Company Registration No. 05212454

# REVCAP PROPERTIES 8 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2013

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on a going concern basis as in the directors' opinion the predicted future cash flows from the group's joint venture investments and funds available under the group banking facilities will be sufficient to meet the company's liabilities as they fall due

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.4 Investment income

Income from the company's joint venture investments in limited companies is included in the profit and loss account when, and to the extent that, dividends have been declared and are payable, and are included in debtors until they are received

<b>2</b>	<b>Taxation</b>	<b>2013</b>	<b>2012</b>
	<b>Total current tax</b>	-	-
		<u><u>          </u></u>	<u><u>          </u></u>
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	-	-
		<u><u>          </u></u>	<u><u>          </u></u>
		<u>          </u>	<u>          </u>
	<b>Current tax charge for the year</b>	-	-
		<u><u>          </u></u>	<u><u>          </u></u>
<b>3</b>	<b>Creditors: amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
		€	€
	Amounts owed to parent and fellow subsidiary undertakings	9,066	9,066
		<u><u>          </u></u>	<u><u>          </u></u>

# REVCAP PROPERTIES 8 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2013

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<b>4</b>	<b>Share capital</b>	<b>2013</b>	<b>2012</b>
		<b>€</b>	<b>€</b>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

<b>5</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account €</b>
	Balance at 1 May 2012	<u>(9,067)</u>
	Balance at 30 April 2013	<u>(9,067)</u>

<b>6</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2013</b>	<b>2012</b>
		<b>€</b>	<b>€</b>
	Loss for the financial year	-	-
	Opening shareholders' funds	<u>(9,066)</u>	<u>(9,066)</u>
	Closing shareholders' funds	<u>(9,066)</u>	<u>(9,066)</u>

### 7 Contingent liabilities

The assets of the company are used as security in respect of bank loans and overdrafts for the company, its parent and fellow subsidiary undertakings

### 8 Employees

#### Number of employees

There were no employees during the year apart from the directors

### 9 Control

The ultimate parent is Real Estate Venture Capital Partners LLP. This limited liability partnership is controlled by its members

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**REVCAP PROPERTIES 8 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 APRIL 2013**

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**10 Related party relationships and transactions**

At the year end there was a balance of €9,066 (2012 €9,066) owed to Revcap UK Holdings Limited, the parent company of Revcap Properties 8 Limited.