

**VIRIDIAN DEVELOPMENT SERVICES LIMITED**

**COMPANY NUMBER 05248824**

**DIRECTORS' REPORT**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2015**

THURSDAY



\*A4MG6TW0\*

A38

17/12/2015

#243

COMPANIES HOUSE

# **VIRIDIAN DEVELOPMENT SERVICES LIMITED**

## **CONTENTS**

	<b>Page</b>
Directors, officers, advisors and bankers	2
Directors' report	3 - 4
Independent auditor's report	5
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8 - 11

## **VIRIDIAN DEVELOPMENT SERVICES LIMITED**

<b>Directors</b>	N Apetroaie C Cheshire (appointed 22 September 2014) I Bacon (appointed 19 January 2015) M Fox (resigned 31 October 2014) S Foster (resigned 16 January 2015)
<b>Secretary</b>	K Tromanhauser
<b>Registered office</b>	Colwell House 376 Clapham Road London SW9 9AR
<b>Auditor</b>	Baker Tilly UK Audit LLP Marlborough House Victoria Road South CHELMSFORD CM1 1LN
<b>Principal solicitor</b>	Devonshires Salisbury House London Wall London EC2M 5QY
<b>Principal banker</b>	Lloyds TSB Bank plc Hammersmith London W6 0JL
<b>Registration</b>	Private company Limited by shares Number 05248824

## **VIRIDIAN DEVELOPMENT SERVICES LIMITED**

### **DIRECTORS' REPORT**

In preparing this Directors' Report, advantage has been taken of the small companies' exemption

### **APPROVAL**

The Directors' Report was approved by the Board on 23 September 2015 and signed on its behalf by:

N Apetroai

Director

Date:

23/09/15

## VIRIDIAN DEVELOPMENT SERVICES LIMITED

### INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF VIRIDIAN DEVELOPMENT SERVICES LIMITED

We have audited the financial statements on pages 6 to 11. 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 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 auditor

As more fully explained in the Directors' Responsibilities Statement set on page 3, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk>

#### 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 31 March 2015 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.

#### 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.



ANDREW MONTEITH (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

Marlborough House

Victoria Road South

Chelmsford

CM1 1LN

Date: 28<sup>th</sup> September 2015.

# VIRIDIAN DEVELOPMENT SERVICES LIMITED

## BALANCE SHEET

As at 31 March 2015

Company number: 05248824

	Notes	2015 £000	2014 £000
<b>CURRENT ASSETS</b>			
Properties for sale	8	9,107	6,007
Debtors	9	6	303
Cash at bank and on hand		265	430
		<u>9,378</u>	<u>6,740</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	10	<u>(673)</u>	<u>( )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,705	5,893
Creditors: amounts due falling after more than one year	11	<u>(7,355)</u>	<u>( )</u>
		<u><u>1,350</u></u>	<u><u>(3,778)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	12	-	
Profit and loss account	13	<u>( )</u>	<u>( )</u>
		<u><u>1,350</u></u>	

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board on 23 September 2015 and signed on its behalf by:

*/s/*

*[Signature]*

**Director**

**K Tromanhauser  
Secretary**

The notes on pages 8 to 11 form part of these financial statements

# VIRIDIAN DEVELOPMENT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2015

### 6. INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £000	2014 £000
Interest on loan from parent undertaking	630	660
Interest capitalised	<u>(298)</u>	<u>(182)</u>
	<u><b>332</b></u>	<u><b>478</b></u>

### 7. TAXATION ON PROFIT ON ORDINARY ACTIVITIES

	2015 £000	2014 £000
<b>Analysis of tax charge for the period</b>		
<i>Current Tax</i>		
UK corporation tax at 20.00% (2014: 23.00%)	<u>-</u>	<u>-</u>
<i>Deferred Tax</i>		
Origination and reversal of timing differences	<u>-</u>	<u>-</u>
Tax on profit on ordinary activities	<u>-</u>	<u>-</u>
<b>Provision for deferred tax</b>		
<i>Movement in provision:</i>		
Provision at start of period	-	-
Deferred tax charge in the P&L account for the period	<u>-</u>	<u>-</u>
Provision at end of period	<u>-</u>	<u>-</u>
<b>Reconciliation of current tax charge</b>		
Profit on ordinary activities before tax	<u>5,128</u>	<u>1,478</u>
Tax on profit on ordinary activities at the standard corporation tax rate of 20.00% (2014: 23.00%)	1,026	340
Effects of:		
Group relief surrendered	-	-
Other short term timing differences	-	-
Unrelieved tax losses and other deductions arising in the period	-	(340)
Amounts not taxable	<u>(1,026)</u>	<u>-</u>
Other differences	<u>-</u>	<u>-</u>
<b>Current tax charge for period</b>	<u><b>-</b></u>	<u><b>-</b></u>

The company has a deferred tax asset in respect of cumulative tax losses of approximately £570,000 (2014: £570,000) which are being carried forward to offset against future taxable profits. No deferred tax asset has been recognised in respect of these losses on the grounds of prudence.

# VIRIDIAN DEVELOPMENT SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 March 2015

### 13. PROFIT AND LOSS ACCOUNT / MOVEMENT IN SHAREHOLDER'S FUNDS

	2015 £000	2014 £000
At 1 April	(3,778)	(5,256)
Profit for the year	<u>5,128</u>	<u>1,478</u>
At 31 March	<u><u>1,350</u></u>	<u><u>(3,778)</u></u>

### 14. CAPITAL COMMITMENTS

	2015 £000	2014 £000
Contracted but not yet expended	<u><u>7,974</u></u>	<u><u>9,003</u></u>

### 15. ULTIMATE PARENT UNDERTAKING

In the opinion of the Directors the ultimate parent undertaking is Viridian Housing, which is incorporated in the UK and registered in England as a Co-operative and Community Benefit Society. The consolidated financial statements of Viridian Housing are available to the public and may be obtained from the Finance Director, Viridian Housing, Colwell House, 376 Clapham Road, London SW9 9AR.