

Company No. 05367537

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**CARISBROOKE PROPERTIES LIMITED**  
**YEAR ENDED 30 JUNE 2011**

FRIDAY



LD7 \*L15RWX57\* 30/03/2012 #266  
COMPANIES HOUSE

## **CARISBROOKE PROPERTIES LIMITED**

---

### **CONTENTS**

	<b><u>Pages</u></b>
CORPORATE INFORMATION	1
DIRECTORS' REPORT	2
PROFIT AND LOSS ACCOUNT	3
BALANCE SHEET	4
NOTES TO THE FINANCIAL STATEMENTS	5 - 7

**CARISBROOKE PROPERTIES LIMITED**

---

**CORPORATE INFORMATION**

**DIRECTORS**

N Young  
N S Rumsey

**SECRETARY**

N S Rumsey

**REGISTERED OFFICE**

22 Grosvenor Square  
London  
W1K 6DT

**REGISTERED NUMBER**

05367537

## **CARISBROOKE PROPERTIES LIMITED**

### **DIRECTORS' REPORT**

The directors present their annual report and audited financial statements of Carisbrooke Properties Limited ('the Company') for the year ended 30 June 2011

### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year. The principal activity of the Company is that of a holding company. The result for the year ended 30 June 2011 amounted to £Nil (2010 £Nil).

### **KEY PERFORMANCE INDICATORS**

The Company has taken advantage of the exemption under section 417 of the Companies Act 2006 from the requirement to disclose key performance indicators on the grounds that it is a small company.

### **DIRECTORS AND THEIR INTERESTS**

The directors of the company at 30 June 2011 were as follows:

N Young  
N S Rumsey

None of the directors has or had, during the year under review, any beneficial interest in the shares of the company. The interests of the directors in the shares of Carisbrooke Anglo Ventures Limited, the ultimate holding company, are set out in the financial statements of that company.

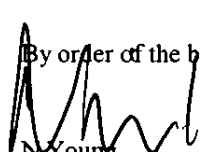
### **GOING CONCERN**

The financial statements have not been prepared on the going concern basis for the reasons set out below.

The Company does not maintain any liquid assets itself and places all surplus funds and draws any required funds from its ultimate parent company, Carisbrooke Anglo Ventures Limited ("CAVL"). Consequently, the Company relies completely on CAVL for the ongoing daily supply of liquidity and funds to enable the Company to function which has operated effectively throughout the year and continues to do so at the date of the Directors' report.

CAVL has confirmed that it will provide funding to ensure that the Company can meet its liabilities as they fall due for a period of at least one year following the date of approval of these financial statements.

However, the CAVL financial statements have not been prepared on a going concern basis as its directors intend to sell the Group's investment property within a 12-18 month timeframe. Once the properties are sold, the Group and all of its subsidiary companies, including this Company, would cease to trade. In light of this intention, the directors have concluded that the Group and its subsidiary company's can no longer be considered to be a going concern. Accordingly, the financial statements of the Company have not been prepared on a going concern basis. No adjustments to the Company's assets or liabilities were necessary.

By order of the board  
  
N Young  
Director

DATE 29 March 2012

**CARISBROOKE PROPERTIES LIMITED**

---

**PROFIT AND LOSS ACCOUNT****For the year ended 30 June 2011**

	<b>Notes</b>	<b>2011 £</b>	<b>2010 £</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAX</b>		-	-
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
<b>RETAINED PROFIT FOR THE YEAR</b>	<b>7</b>	<u><u>-</u></u>	<u><u>-</u></u>

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

**BALANCE SHEET**

As at 30 June 2011

	Notes	2011 £	2010 £
<b>TANGIBLE FIXED ASSETS</b>			
Investments	3	2	2
<b>CURRENT ASSETS</b>			
Debtors	4	<u>710,916</u>	<u>710,916</u>
		710,916	710,916
<b>CREDITORS: amounts falling due within one year</b>	5	<u>(2,279)</u>	<u>(2,279)</u>
<b>NET CURRENT ASSETS</b>		708,637	708,637
<b>NET ASSETS</b>		<u>708,639</u>	<u>708,639</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	510,000	510,000
Profit and loss account	7	<u>198,639</u>	<u>198,639</u>
<b>SHAREHOLDERS' EQUITY</b>	8	<u>708,639</u>	<u>708,639</u>

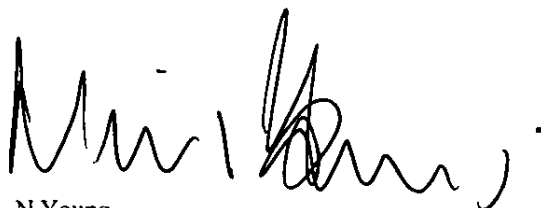
The notes on pages 5 to 7 form part of these financial statements

For the year ended 30 June 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors. They were authorised for issue on 29 March 2012 and signed on its behalf by



N Young  
Director

DATE 29 March 2012

## **CARISBROOKE PROPERTIES LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended 30 June 2011**

#### **1 ACCOUNTING POLICIES**

##### *Accounting Convention*

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

##### *Group Financial Statements*

The company has not prepared consolidated financial statements as Carisbrooke Anglo Ventures Limited, the ultimate parent company, includes the company in its published, consolidated financial statements. Consequently these financial statements present information about the company as an individual undertaking and not about its group.

##### *Going Concern*

The financial statements have not been prepared on the going concern basis for the reasons set out below.

The Company does not maintain any liquid assets itself and places all surplus funds and draws any required funds from its ultimate parent company, Carisbrooke Anglo Ventures Limited ("CAVL"). Consequently, the Company relies completely on CAVL for the ongoing daily supply of liquidity and funds to enable the Company to function which has operated effectively throughout the year and continues to do so at the date of the Directors' report.

CAVL has confirmed that it will provide funding to ensure that the Company can meet its liabilities as they fall due for a period of at least one year following the date of approval of these financial statements.

However, the CAVL financial statements have not been prepared on a going concern basis as its directors intend to sell the Group's investment property within a 12-18 month timeframe. Once the properties are sold, the Group and all of its subsidiary companies, including this Company, would cease to trade. In light of this intention, the directors have concluded that the Group and its subsidiary companies can no longer be considered to be a going concern. Accordingly, the financial statements of the Company have not been prepared on a going concern basis.

No adjustments to the Company's assets or liabilities were necessary.

#### **2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The company had no employees during the year (2010: none).

No emoluments were payable to the directors of the company during the year (2010: £nil).

#### **3 FIXED ASSET INVESTMENTS**

	2011 £	2010 £
<b>Shares in subsidiary undertakings</b>		
As at 30 June 2011 / 2010	<u>2</u>	<u>2</u>

Fixed asset investments comprise the entire issued share capital of Carisbrooke Property Investments Limited which is a holding company for property investment companies.

## **CARISBROOKE PROPERTIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (Cont.)**

**For the year ended 30 June 2011**

#### **3 FIXED ASSET INVESTMENTS (Cont.)**

The following companies are held indirectly and are wholly owned within the group

<b>Name</b>	<b>Principal activity</b>	<b>Country of Incorporation / Registration</b>
GPF Investment Company Limited	Property investment	Jersey
Carisbrooke Central Limited	Holding company	England and Wales
Carisbrooke Properties (Basingstoke) Limited	Property investment	England and Wales
Carisbrooke Properties (Barry) Limited	Property investment	England and Wales
Carisbrooke Central Investments Limited	Property investment	England and Wales
Countryroad Investments Limited	Property investment	Grand Cayman

#### **4 DEBTORS**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<u>710,916</u>	<u>710,916</u>
	<u><b>710,916</b></u>	<u><b>710,916</b></u>

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

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Corporation tax - Group Relief	<u>2,279</u>	<u>2,279</u>
	<u><b>2,279</b></u>	<u><b>2,279</b></u>

#### **6 SHARE CAPITAL**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<i>Allotted, called and fully paid</i>		
1,000 Ordinary shares of £0.01 each	10	10
49,999,000 A Ordinary shares of £0.01 each	499,990	499,990
1,000,000 B Ordinary shares of £0.01 each	<u>10,000</u>	<u>10,000</u>
	<u><b>510,000</b></u>	<u><b>510,000</b></u>

The rights of the different classes of shares are as follows

The ordinary shares and B shares are entitled to one vote each at any meeting of the company. The A shares have no voting rights. Both the ordinary shares and B shares are entitled to receive dividends, the A shares have no entitlement to a dividend.

On a return of capital on liquidation or otherwise, the surplus assets of the company should be applied in the following order of priority



## **CARISBROOKE PROPERTIES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (Cont.)**

**For the year ended 30 June 2011**

#### **6 SHARE CAPITAL (Cont.)**

Firstly, in paying the holders of the A shares and ordinary shares, the capital paid up on such shares ranks *pari passu* and in proportion to the amount paid up on each share,

Secondly, in paying the holders of the B shares the capital paid up on such shares ranks *pari passu* and in proportion to the amount paid up on each share,

Thirdly, the balance of such assets (if any) shall be divided amongst the holders of the B shares and ordinary shares *pro rata* to the number of shares held. The A shares are not entitled to receive any amounts in excess of that referred to above

#### **7 PROFIT AND LOSS ACCOUNT**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 July	<b>198,639</b>	<b>198,639</b>
Result for the financial year	<b>-</b>	<b>-</b>
At 30 June	<b>198,639</b>	<b>198,639</b>

#### **8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
At 1 July	<b>708,639</b>	<b>708,639</b>
Result for the financial year	<b>-</b>	<b>-</b>
At 30 June	<b>708,639</b>	<b>708,639</b>

#### **9 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption conferred by Financial Reporting Standard 8, "Related Party Disclosures", not to disclose transactions with members of the group headed by Carisbrooke Anglo Ventures Limited on the grounds that of the voting rights in the Company are 100% controlled within that group and the Company is included in consolidated financial statements

#### **10 ULTIMATE PARENT UNDERTAKING**

The company's ultimate parent company and controlling party is Carisbrooke Anglo Ventures Limited which is the parent of the only group of which the company is a member

The Company's financial statements have been included in the group financial statements of the ultimate parent company, Carisbrooke Anglo Ventures Limited, copies of which are available at Companies House (Crown Way, Mandy, Cardiff CF14 3UZ)