

AMENDING

3663 (Edinburgh) Limited

Revised directors' report and revised
financial statements

Registered number 05482412

Year ended 30 June 2015

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Directors and company information

Directors:

SD Bender
A Selley

Secretary

SD Bender

Registered Office

Buckingham Court
Kingsmead Business Park
London Road
High Wycombe
Buckinghamshire
HP11 1JU

Auditor

KPMG LLP
1 St Peter's Square
Manchester
M2 3AE

Bankers

HSBC Bank plc
8 Canada Square
London
E14 5XL

Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 June 2015.

Revision of accounts

This revised directors' report for the year ended 30 June 2015 replaces the original directors' report for that year, which had been approved on 1 July 2015.

The directors' report has been prepared as at the date on which the original directors' report was approved by the board of directors and not as at the date of the revision and accordingly does not deal with events between those dates.

The original directors' report failed to comply with the Companies Act 2006 in as much as the company was inaccurately described as dormant. The effect of correcting this failure has been to revise the description of the company's principal activities within this report.

Strategic report

The Company has met the requirements in the Companies Act 2006 to obtain the exemption provided, on the grounds of its size, from the presentation of a strategic report.

Principal activities

During the year, the company has purchased a reversionary interest in a property owned by the immediate parent company, 3663 Developments Limited. The accounting for this is disclosed within Note 4 to these accounts.

Results and dividends

No dividends were paid during the year (2014: £Nil). The directors do not recommend the payment of a final dividend for the current year.

The results for the period are set out on page 6. The operating profit for the period was £Nil (2014: £Nil).

Directors

The directors of the Company during the year were:

SD Bender
A Selley

Political and charitable contributions

The company made no political or charitable donations during the current or preceding year.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Directors' report *(continued)*

Directors and officers liability insurance

During the year, the Company maintained liability insurance for its directors and officers.

Auditor

KPMG LLP were appointed as auditor in the year. Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board


A Selley
Company Director

15/12/15

Buckingham Court
Kingsmead Business Park
London Road
High Wycombe
Buckinghamshire
HP11 1JU

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the revised Directors' Report and the revised 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 they have elected to prepare the financial statements in accordance with Financial UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Under section 454 of the Companies Act 2006 the directors have the authority to revise the financial statements and the directors' report if they do not comply with the Act. The revised financial statements must be amended in accordance with the Companies (Revision of Defective Accounts and Reports) Regulations 2008. These require that the revised financial statements show a true and fair view as if they were prepared and approved by the directors as at the date of the original financial statements and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved.

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 estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with UK Accounting Standards; 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

1 St Peter's Square
Manchester
M2 3AE
United Kingdom

Report of the independent auditor to the members of 3663 (Edinburgh) Limited

We have audited the revised financial statements (the "revised financial statements") of 3663 (Edinburgh) Limited for the year ended 30 June 2015 set out on pages 7 to 12. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*. These revised financial statements replace the original financial statements approved by the directors on 1 July 2015.

The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 ("the Regulations") and accordingly do not take account of events which have taken place after the date on which the original financial statements were approved.

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 and as required by paragraph 7 of the Regulations. 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 such 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 explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the revised financial statements and for being satisfied that the revised financial statements give a true and fair view.

Our responsibility is to audit, and express an opinion on, the revised 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 revised financial statements

An audit involves obtaining evidence about the amounts and disclosures in the revised financial statements sufficient to give reasonable assurance that the revised 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 revised financial statements.

In addition we read all the financial and non-financial information in the revised directors report to identify material inconsistencies with the audited revised financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

The audit of revised financial statements includes the performance of procedures to assess whether the revisions made by the directors are appropriate and have been properly made.

Report of the independent auditor to the members of 3663 (Edinburgh) Limited *(continued)*

Opinion on financial statements

In our opinion:

- the revised financial statements give a true and fair view, seen as at the date the original financial statements were approved, of the state of company's affairs as at 30 June 2015 and of its result for the year then ended;
- the revised financial statements have been properly prepared in accordance with UK Generally Accepted Accounting Practice seen as at the date the original financial statements were approved;
- the revised financial statements have been prepared in accordance with the Companies Act 2006 as it has effect under the Regulations; and
- the original financial statements for the year ended 30 June 2015 failed to comply with the requirements of the Companies Act 2006 in the respects identified by the directors in the statement contained in note 1 to these revised financial statements.

Emphasis of matter – revision of the financial statements

In forming our opinion on the revised financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1 to these revised financial statements concerning the need to revise the balance sheet. The original financial statements were approved on 1 July 2015 and our previous report was signed on that date. We have not performed a subsequent events review for the period from the date of our previous report to the date of this report.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the revised Directors' Report for the financial year for which the revised financial statements are prepared is consistent with the revised 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 revised 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.



Mick Davies (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square
Manchester
M2 3AE
United Kingdom

17/12/2015

Profit and loss account

for the year ended 30 June 2015

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses either during either the year under review or the preceding accounting year. There have been no movements in shareholders' funds during the year under review or the preceding accounting year.

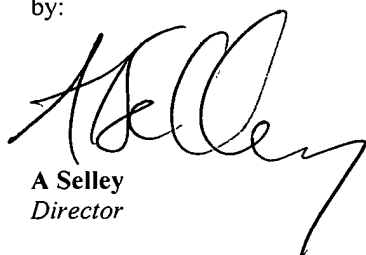
Balance sheet

at 30 June 2015

	Note	2015 £000	2014 £000
Fixed Assets			
Property, plant & equipment	4	2,082	-
Total assets		<u>2,082</u>	<u>-</u>
Current liabilities			
Trade and other creditors	5	(2,082)	-
Total liabilities		<u>(2,082)</u>	<u>-</u>
Net assets		<u>-</u>	<u>-</u>
Capital and reserves			
Called up share capital	6,7	-	-
Profit and loss account	7	-	-
Shareholders' funds	7	<u>-</u>	<u>-</u>

The notes on pages 8 – 12 form part of these financial statements.

These financial statements were approved by the board of directors on 15/2/15 and were signed on its behalf by:


A Selley
Director

Notes

(forming part of the financial statements)

1 Accounting policies

3663 (Edinburgh) Limited (the "Company") is a company incorporated in the UK.

Revision of accounts

These revised financial statements for the year ended 30 June 2015 replace the original financial statements for that year, which had been approved on 1 July 2015. These revised financial statements are now the statutory financial statements for that year.

The financial statements have been prepared as at the date on which the original financial statements were approved by the board of directors and not as at the date of the revision and accordingly do not deal with events between those dates.

The original financial statements failed to comply with the Companies Act 2006 in as much as the disclosure of property plant and equipment (in note 5), and trade and other creditors (in note 6) were both understated by £2,082k. The effect of correcting this failure has been to increase both property plant and equipment and trade and other creditors by £2,082k. Consequential amendments in respect of these financial statement captions have been made in the Directors' Report and this document is also revised, (see page 2).

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

In the financial statements the Company has adopted early FRS 101 and for the first time.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible fixed assets and intangible assets;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of The Bidvest Group Limited include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- IFRS 2 *Share Based Payments* in respect of group settled share based payments;
- Certain disclosures required by IAS 36 *Impairment of assets* in respect of the impairment of goodwill and indefinite life intangible assets;
- The disclosures required by IFRS 7 *Financial Instrument Disclosures*

The Company's ultimate parent undertaking, The Bidvest Group Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of The Bidvest Group Limited are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from the Group's website (www.bidvest.co.za).

Notes (continued)

1 Accounting policies (continued)

Basis of preparation

The financial statements have been prepared on the going concern basis. The Company is dependent for its working capital on funds provided to it by 3663 Developments Limited, the Company's immediate parent company. 3663 Developments Limited has provided the Company with written confirmation of its intention to continue to make available such funds as are needed by the Company and will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for at least twelve months from the date of signing the accounts and thereafter for the foreseeable future by meeting its liabilities as they fall due for payment. As with any Company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Intra-group financial instruments

Intra-group financial instruments constitute interest free loans. No adjustment is therefore required as a result of the adoption of IAS 32 and IAS 39.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Where parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Leases in which the Company assumes substantially all the risks and rewards of ownership of the leased asset are classified as finance leases. Where land and buildings are held under finance leases the accounting treatment of the land is considered separately from that of the buildings. Leased assets acquired by way of finance lease are stated at an amount equal to the lower of their fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses. Lease payments are accounted for as described below.

Depreciation is charged to the income statement on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. The estimated useful lives are as follows:

Land	-	not depreciated
Long leasehold properties	-	not depreciated (see note 4)

Impairment

The carrying amounts of the Company's assets other than inventories and deferred tax assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustments to tax payable in respect of previous years.

Notes (continued)

1 Accounting policies (continued)

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

2 Operating profit is stated after crediting/(charging):

	2015 £000	2014 £000
<i>Auditor's remuneration:</i>		
Audit of financial statements	-	-

The audit fee is borne by the immediate parent company.

3 Staff Costs

There were no employees, and thus no employment costs for the company during the year or the preceding year. The directors did not receive any remuneration during the year or the preceding year.

4 Property, plant and equipment

	Long Leasehold properties £000	Total £000
<i>Cost</i>		
Balance as at 1 July 2014	-	-
Inter group transfers	2,082	2,082
	<hr/>	<hr/>
Balance at 30 June 2015	2,082	2,082
	<hr/>	<hr/>
<i>Depreciation</i>		
Balance as at 1 July 2014	-	-
Inter group transfers	-	-
	<hr/>	<hr/>
Balance at 30 June 2015	-	-
	<hr/>	<hr/>
<i>Net book value</i>		
At 30 June 2014	-	-
	<hr/>	<hr/>
At 30 June 2015	2,082	2,082
	<hr/>	<hr/>

Land and buildings with a value of £2,082,000 relate to a reversionary interest in a property owned by another group company. As such no depreciation is charged on this asset.

Notes (continued)

5 Trade and other payables: current

	2015 £000	2014 £000
Amounts owed to immediate parent company	2,082	-
	<u>2,082</u>	<u>-</u>

Amounts owed to group undertakings are repayable on demand and interest free

6 Share capital

	2015 £	2014 £
<i>Authorised</i> 1,000 ordinary shares of £1 each	1,000	1,000
<i>Allotted and called up</i> 1 ordinary shares of £1 each	1	1

7 Capital and reserves

	Share capital £000	Profit and loss Account £000	Total £000
At 1 July 2014	-	-	-
Profit for the year	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2015	-	-	-

The Company defines capital as the capital and reserves as shown above. The company's policy on capital management is to retain sufficient capital to sustain the development of the company, and to pay dividends to its parent when appropriate. There are no regulatory limits on capital.

8 Ultimate holding company

The ultimate holding company of 3663 (Edinburgh) Limited is The Bidvest Group Limited, a Company incorporated in South Africa. The largest group in which the results of the Company are consolidated is that headed by that Company. Copies of the accounts of The Bidvest Group Limited are available upon application to the Company Secretary at the following address: PO Box 87274, Houghton 2041, Johannesburg, South Africa.

9 Accounting estimates and judgments

The preparation of the financial statements involves, in certain areas, the use of accounting estimates and management judgement. The key areas involving estimates and judgements are as follows;

There are no significant judgements or estimates in this year's financial statements.

Notes *(continued)*

10 Explanation of transition to FRS 101 from Adopted IFRS

As stated in note 1, these are the Company's first financial statements prepared in accordance with FRS 101.

The accounting policies set out in note 1 have been applied in preparing the financial statements for the period ended 30 June 2015, the comparative information presented in these financial statements for the year ended 30 June 2014 and the preparation of the opening FRS 101 balance sheet at 1 July 2012 (the Company's date of transition).

In preparing its FRS 101 balance sheet, the Company has not adjusted amounts reported previously in financial statements prepared in accordance with its old basis of accounting (EU-IFRS GAAP), thus the transition from EU-IFRS GAAP to FRS 101 has not affected the Company's financial position nor financial performance.