

REGISTERED NUMBER 05675723 (England and Wales)

REVISED ACCOUNTS
REFERENCE TOT/05675723/LC

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 15 JULY 2014
FOR
BV 3 LIMITED

Reference: TOT/05675723/LC

REVISED ACCOUNTS

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BV 3 LIMITED (REGISTERED NUMBER 05675723)

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for the Year Ended 15 July 2014

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BV 3 LIMITED
COMPANY INFORMATION
for the Year Ended 15 July 2014

DIRECTOR A D Law

SECRETARY W Q Jones

REGISTERED OFFICE 15 Crowsley Road
Lower Shiplake
Henley on Thames
Oxon
RG9 3JU

REGISTERED NUMBER 05675723 (England and Wales)

BV 3 LIMITED (REGISTERED NUMBER 05675723)

**REPORT OF THE DIRECTOR
for the Year Ended 15 July 2014**

The director presents his report with the financial statements of the company for the year ended 15 July 2014

PRINCIPAL ACTIVITY

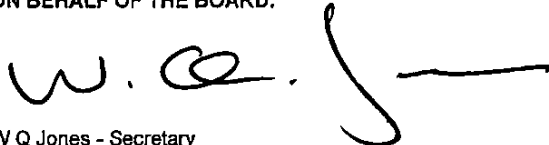
The principal activity of the company in the year under review was that of a holding company. BV 3 Limited is anticipated to remain an investment holding company for the foreseeable future.

DIRECTORS

A D Law, who was the only director who held office during the year, had no interest in the issued share capital of the company.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD.



W Q Jones - Secretary

Date



BV 3 LIMITED (REGISTERED NUMBER: 05675723)

**PROFIT AND LOSS ACCOUNT
for the Year Ended 15 July 2014**

| | Notes | 15 July 2014 £ | 15 July 2013 £ |
|---|-------|-----------------------|-----------------------|
| TURNOVER | | - | - |
| Administrative expenses | | <u>(1,000)</u> | <u>(1,001)</u> |
| OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | 2 | (1,000) | (1,001) |
| Tax on loss on ordinary activities | 3 | <u>-</u> | <u>-</u> |
| LOSS FOR THE FINANCIAL YEAR | | <u><u>(1,000)</u></u> | <u><u>(1,001)</u></u> |

The notes form part of these financial statements

BV 3 LIMITED (REGISTERED NUMBER: 06875723)

BALANCE SHEET
15 July 2014

| | Notes | 15 July 2014 £ | 15 July 2013 £ |
|--|-------|------------------------|------------------------|
| FIXED ASSETS | | | |
| Investments | 4 | 1 | 1 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | (28,104) | (27,104) |
| NET CURRENT LIABILITIES | | <u>(28,104)</u> | <u>(27,104)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(28,103)</u> | <u>(27,103)</u> |
| | | <u>(28,103)</u> | <u>(27,103)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 1,515,808 | 1,515,808 |
| Profit and loss account | 7 | (1,543,911) | (1,542,911) |
| SHAREHOLDERS' FUNDS | | <u>(28,103)</u> | <u>(27,103)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 15 July 2014

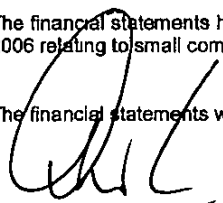
The members have not required the company to obtain an audit of its financial statements for the year ended 15 July 2014 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities

The financial statements were approved by the directors on April 2015 and were signed by


AD Law - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 15 July 2014**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Preparation of consolidated financial statements

The financial statements contain information about BV 3 Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Investments

Investments being shares in the subsidiary BV1 Limited held as fixed assets at 15 July 2014 were stated at cost less provision for any impairment in value. On the basis that the underlying value of the assets of BV1 Limited, had no net value, the investment in subsidiary has been fully provided against in the accounts

2 OPERATING (LOSS)/PROFIT

Directors' remuneration for the financial year was £nil (2013: £nil)

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 15 July 2014 or for the year ended 15 July 2013

BV 3 LIMITED (REGISTERED NUMBER. 05675723)
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 15 July 2014

4 FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|--------------------------------------|---|
| COST | |
| At 16 July 2013 | 1,515,809 |
| Transfer from Subsidiary (see below) | <u>1</u> |
| At 15 July 2014 | <u>1,515,810</u> |
| IMPAIRMENT | |
| At 16 July 2013 and 15 July 2014 | <u>1,515,809</u> |
| NET BOOK VALUE | |
| At 15 July 2013 | <u><u>1</u></u> |
| At 15 July 2014 | <u><u>1</u></u> |

The company's investment in the share capital of its subsidiary at the balance sheet date was as follows -

BV 1 Limited

Nature of business Property investment

| Number | Class of shares | £ holding | 15 July 2014 | 15 July 2013 |
|-----------|-----------------|--------------|----------------|----------------|
| 1,515,809 | Ordinary £1 | 1,515,809 | £ | £ |
| | | | (91,200) | (90,200) |
| | | | <u>(1,000)</u> | <u>(1,110)</u> |

On 12 May 2014 the legal interest in the units in Rock UK Industrial Fund were transferred to Boston Capital Limited, a Jersey corporation which is a wholly owned subsidiary of Hanover Capital Corporation

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 15 July 2014 | 15 July 2013 |
|-----------------|---------------|---------------|
| | £ | £ |
| Other creditors | <u>28,104</u> | <u>27,104</u> |

BV 3 LIMITED (REGISTERED NUMBER. 05675723)
NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 15 July 2014

6 CALLED UP SHARE CAPITAL

| | Ordinary Shares of £0.01p each | |
|--------------------------|---------------------------------------|--------------|
| | Allotted and Issued | |
| | Number. | value |
| | | £ |
| At 16 July 2013 and 2014 | 151,580,808 | 1,515,808 |

7 RESERVES

| | Profit and Loss Account |
|----------------------|--------------------------------|
| | £ |
| At 16 July 2013 | (1,542,911) |
| Deficit for the year | <u>(1,000)</u> |
| At 15 July 2014 | <u>(1,543,911)</u> |

8 RELATED PARTY DISCLOSURES

The following loans due to Boston Capital Limited were outstanding at the balance sheet date

| | 2014 | 2013 |
|--|-------------|-------------|
| | £ | £ |
| | 28,104 | 27,104 |

On 7 April 2014 the legal interest in the units in Rock UK Industrial Fund were transferred to Boston Capital Limited, a Jersey corporation which is a wholly owned subsidiary of Hanover Capital Corporation

9 ULTIMATE CONTROLLING PARTY

At 15 July 2014 the company's parent company was Boston Capital Limited, a company incorporated in Jersey. The ultimate holding company was Hanover Capital Corporation, a company incorporated in the Bahamas.