

Company Registration No. 5759596 (England and Wales)

FINDMARK LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013



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20/12/2013
COMPANIES HOUSE

FINDMARK LIMITED

COMPANY INFORMATION

Director	S S Conway
Secretary	A W Porter
Company number	5759596
Registered office	3rd Floor Sterling House Langston Road Loughton Essex IG10 3TS
Auditors	BDO LLP 55 Baker Street London United Kingdom W1U 7EU
Business address	PO Box 206 Loughton Essex IG10 1PL
Solicitors	Howard Kennedy 19 Cavendish Square London W1A 2AW

FINDMARK LIMITED

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FINDMARK LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The director presents his report and financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company continued to be that of property development

Director

The following director has held office since 1 April 2012

S S Conway

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

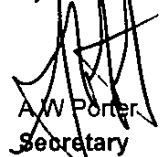
Statement of disclosure to auditors

All of the current director has taken all the steps that he ought to have taken to make himself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The director is not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

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

By order of the board



A.W. Porter
Secretary

13 December 2013

FINDMARK LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF FINDMARK LIMITED

We have audited the financial statements of Findmark Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 director and auditors

As explained more fully in the statement of director's responsibilities, the director is 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 Financial Reporting Council's (FRC'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 www.frc.org.uk/auditscopeukprivate.

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 2013 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

FINDMARK LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF FINDMARK 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
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, 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 director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime

BDO LLP

Thomas Edward Goodworth (senior statutory auditor)

For and on behalf of BDO LLP, statutory auditor

London

United Kingdom

Date

13/12/12

BDO LLP is a limited liability partnership registered in England and Wales
(with registered number OC305127)

FINDMARK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Cost of sales		(204,800)	(165,287)
Gross loss		(204,800)	(165,287)
Administrative expenses		(514)	(516)
Operating loss	2	(205,314)	(165,803)
Other interest receivable and similar income	3	126	176
Interest payable and similar charges	4	(37,500)	(37,500)
Loss on ordinary activities before and after taxation	8	(242,688)	(203,127)

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

The notes on pages 6 to 8 form part of these financial statements

FINDMARK LIMITED

Company Registration No 5759596

BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Stocks		300,000		500,000	
Debtors	5	2		2,274	
Cash at bank and in hand		25,095		26,518	
		<u>325,097</u>		<u>528,792</u>	
Creditors amounts falling due within one year	6	<u>(993,408)</u>		<u>(954,415)</u>	
Total assets less current liabilities		<u>(668,311)</u>		<u>(425,623)</u>	
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8	<u>(668,313)</u>		<u>(425,625)</u>	
Shareholders' funds		<u>(668,311)</u>		<u>(425,623)</u>	

The notes from 6 to 8 form part of these financial statements

These financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 13 December 2013


S S Conway
Director

FINDMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on a going concern basis subject to the continued support of Ridgeton Limited, its parent company. Ridgeton Limited has indicated that it will provide such financial support as is required for at least 12 months from the date of signing these financial statements

On this basis, these financial statements do not include any adjustments that would result from a withdrawal of the financial support provided

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 Turnover

Turnover comprises amounts receivable from the sale of developed units being amounts received on legal completion

1.4 Stock

Stock represents property acquired for developments together with work in progress on those properties. These assets are included at the lower of cost and net realisable value. Cost for this purpose comprises the purchase cost of the land and buildings and development expenditure

Profit on the sale of developed properties is taken on receipt of sales proceeds at legal completion. Costs attributable to each sale comprise an appropriate proportion of the total costs of the development

1.5 Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

1.6 Finance costs

Finance costs are charged to profit over the term of the debt so that the amount charged is at a constant rate on the carrying amount. Finance costs include issue costs, which are initially recognised as a reduction in the proceeds of the associated capital instrument

2 Operating loss

	2013	2012
	£	£
Operating loss is stated after charging		
Auditors' remuneration	514	500

FINDMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

3	Interest receivable	2013	2012
		£	£
	Bank interest	126	176
		<u> </u>	<u> </u>
4	Interest payable	2013	2012
		£	£
	Other interest	37,500	37,500
		<u> </u>	<u> </u>
5	Debtors	2013	2012
		£	£
	Other debtors	2	2,274
		<u> </u>	<u> </u>
	All amounts are due within one year		
6	Creditors amounts falling due within one year	2013	2012
		£	£
	Trade creditors	-	1,793
	Amounts owed to parent undertaking	537,500	537,500
	Amounts owed to related party	415,408	374,622
	Other creditors	40,500	40,500
		<u> </u>	<u> </u>
		993,408	954,415
		<u> </u>	<u> </u>
7	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

FINDMARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2012	(425,625)
Loss for the year	(242,688)
Balance at 31 March 2013	<u>(668,313)</u>

9 Control

The immediate and ultimate parent company is Ridgeton Limited, a company registered in England and Wales

There is no ultimate controlling party

10 Related party transactions

As at 31 March 2013 £415,408 was owed to Galliard Homes Limited (2012 £374,622) a company of which S S Conway is a director. The maximum balance outstanding during the year was £415,408