

Company Registration No. 05797850 (England and Wales)

CAH ESTATES (1) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2013

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COMPANIES HOUSE

CAH ESTATES (1) LIMITED

COMPANY INFORMATION

Directors

C J Atkin
E Atkin

Secretaries

B Gold
R Harris

Company number

05797850

Registered office

Branch Hill Mews
Branch Hill
London
NW3 7LT

Auditors

Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

CAH ESTATES (1) LIMITED

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CAH ESTATES (1) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2013

The directors present their report and financial statements for the year ended 31 May 2013

Principal activities and review of the business

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

Results and dividends

The results for the year are set out on page 5

Directors

The following directors have held office since 1 June 2012

C J Atkin

E Atkin

Auditors

Haines Watts were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the 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 the directors have 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 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 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 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 are 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.

CAH ESTATES (1) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Director

21-11-13

CAH ESTATES (1) LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CAH ESTATES (1) LIMITED

We have audited the financial statements of CAH Estates (1) Limited for the year ended 31 May 2013 set out on pages 5 to 9. 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 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the 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 financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 May 2013 and of its loss 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.

CAH ESTATES (1) LIMITED

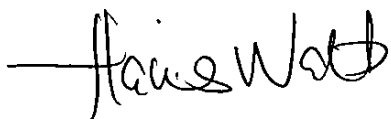
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF CAH ESTATES (1) LIMITED

Matters on which we are required to report by exception

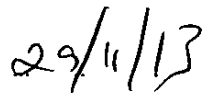
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- 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



Esther Wood (Senior Statutory Auditor)
for and on behalf of Haines Watts

Chartered Accountants
Statutory Auditor



New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

CAH ESTATES (1) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2013

	Notes	2013 £	2012 £
Administrative expenses		(1,301)	(1,060)
Operating loss	2	(1,301)	(1,060)
Exceptional gain	4	-	4,158,465
(Loss)/profit on ordinary activities before interest		(1,301)	4,157,405
(Loss)/profit on ordinary activities before taxation		(1,301)	4,157,405
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	8	(1,301)	4,157,405

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

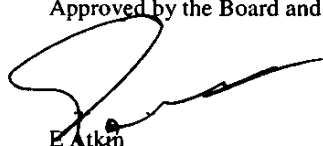
CAH ESTATES (1) LIMITED

BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
Current assets					
Debtors	5	4,189,545		4,508,229	
Cash at bank and in hand		649		540	
		<u>4,190,194</u>		<u>4,508,769</u>	
Creditors: amounts falling due within one year	6	(38,431)		(355,705)	
Total assets less current liabilities		<u>4,151,763</u>		<u>4,153,064</u>	
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8	4,151,761		4,153,062	
Shareholders' funds	9	<u>4,151,763</u>		<u>4,153,064</u>	

Approved by the Board and authorised for issue on 21-11-13



E. Atkin

Director

Company Registration No. 05797850

CAH ESTATES (1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

2	Operating loss	2013 £	2012 £
	Operating loss is stated after charging		
	Auditors' remuneration (including expenses and benefits in kind)	1,000	1,000

3	Taxation	2013	2012
	Total current tax	-	-

Factors affecting the tax charge for the year

(Loss)/profit on ordinary activities before taxation	(1,301)	4,157,405
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(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24 00% (2012 - 26 00%)

Effects of		
Tax losses utilised	-	(73,206)
Unrelieved tax losses	312	-
Other tax adjustments	-	(1,007,719)
	312	(1,080,925)

Current tax charge for the year

4	Exceptional gain	2013 £	2012 £
	Profit on sale of property	-	4,158,465
		-	4,158,465

CAH ESTATES (1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

5 Debtors	2013	2012
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,189,543	-
Other debtors	2	20,727
Prepayments and accrued income	-	4,487,502
	<u>4,189,545</u>	<u>4,508,229</u>

6 Creditors: amounts falling due within one year	2013	2012
	£	£
Amounts owed to parent company	37,318	236,580
Amounts owed to group undertakings and undertakings in which the company has a participating interest	38	90,495
Other creditors	1,075	28,630
	<u>38,431</u>	<u>355,705</u>

7 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 June 2012	4,153,062
Loss for the year	(1,301)
Balance at 31 May 2013	<u>4,151,761</u>

CAH ESTATES (1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

9	Reconciliation of movements in shareholders' funds	2013	2012
		£	£
	(Loss)/Profit for the financial year	(1,301)	4,157,405
	Opening shareholders' funds	4,153,064	(4,341)
	Closing shareholders' funds	<u>4,151,763</u>	<u>4,153,064</u>

10 Control

The company's immediate parent undertaking is C A Holdings Plc, a company registered in England and Wales

E Atkin and C J Atkin are the ultimate controlling parties of the parent undertaking by virtue of their shareholding of 45% and 29% respectively

11 Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions