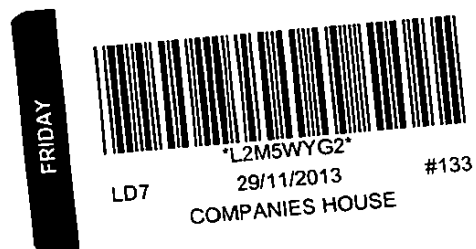


Company Registration No. 05798194 (England and Wales)

**CAH ESTATES (2) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2013**



---

# CAH ESTATES (2) LIMITED

## COMPANY INFORMATION

---

### Directors

E Atkin  
C J Atkin

### Secretaries

R Harris  
B Gold

### Company number

05798194

### 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 (2) LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Directors' report	1 - 2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 11

# **CAH ESTATES (2) 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 during the year was to hold two freehold properties outside London

### **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

E Atkin

C J 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 (2) 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 (2) LIMITED**

### **INDEPENDENT AUDITORS' REPORT**

#### **TO THE MEMBERS OF CAH ESTATES (2) LIMITED**

---

We have audited the financial statements of CAH Estates (2) Limited for the year ended 31 May 2013 set out on pages 5 to 11. 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 (2) LIMITED

### INDEPENDENT AUDITORS' REPORT (CONTINUED)

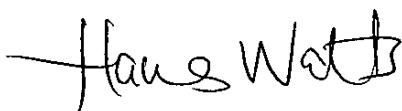
### TO THE MEMBERS OF CAH ESTATES (2) LIMITED

---

#### Matters on which we are required to report by exception

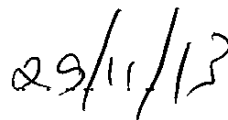
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- 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 (2) LIMITED

### PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2013

		2013	2012
	Notes	£	£
Turnover		700	700
Administrative expenses		(74,304)	(151,440)
<b>Loss on ordinary activities before taxation</b>	<b>2</b>	<b>(73,604)</b>	<b>(150,740)</b>
Tax on loss on ordinary activities	<b>3</b>	-	-
<b>Loss for the year</b>	<b>8</b>	<b>(73,604)</b>	<b>(150,740)</b>

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 (2) LIMITED

## BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	4		2,080,309		2,089,805
<b>Current assets</b>					
Debtors	5	146,449		51,249	
Cash at bank and in hand		200		9,726	
		<u>146,649</u>		<u>60,975</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(2,035,725)</u>		<u>(1,885,943)</u>	
<b>Net current liabilities</b>			<u>(1,889,076)</u>		<u>(1,824,968)</u>
<b>Total assets less current liabilities</b>			<u>191,233</u>		<u>264,837</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		191,231		264,835
<b>Shareholders' funds</b>	9		<u>191,233</u>		<u>264,837</u>

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

  
E Atkin  
Director

Company Registration No. 05798194

# CAH ESTATES (2) 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

#### 1.2 Going concern

An undertaking has been received from E Atkin and C J Atkin, the ultimate controlling parties of C A Holdings Plc, the company's parent company, that they will provide the necessary financial support to enable the company to continue in operational existence and meet its liabilities as they fall due for the foreseeable future being a period of at least 12 months from the date of approval of these financial statements

On the basis of this undertaking, the directors have concluded that it is appropriate to prepare the financial statements on the going concern basis

#### 1.3 Cash flow statement

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

#### 1.4 Turnover

Turnover represents rents and other property income receivable for the year net of Value Added Tax

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	15% straight line

#### 1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

### 2 Operating loss

	2013	2012
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	11,195	13,228
Operating lease rentals		
Auditors' remuneration (including expenses and benefits in kind)	2,000	2,000

## CAH ESTATES (2) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

<b>3 Taxation</b>	<b>2013</b>	<b>2012</b>
<b>Total current tax</b>	-	-
<b>Factors affecting the tax charge for the year</b>		
Loss on ordinary activities before taxation	(73,604)	(150,740)
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.00% (2012 - 26.00%)	(17,665)	(39,192)
Effects of		
Depreciation add back	2,688	3,440
Capital allowances	(565)	(2,228)
Unrelieved tax losses	15,542	37,980
	17,665	39,192
<b>Current tax charge for the year</b>	-	-

The company has estimated losses of £ 263,456 (2012 - £ 198,693) available for carry forward against future trading profits

The deferred tax asset which has arisen in relation to tax losses amounted to £63,229 (2012 £37,980). This asset has not been provided for, as there is insufficient evidence that the asset will be recoverable in the immediate future.

## CAH ESTATES (2) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

#### 4 Tangible fixed assets

	Land and buildings Freehold	Furniture, Fixtures & Computer equipment	Total
	£	£	£
<b>Cost</b>			
At 1 June 2012	2,040,020	74,678	2,114,698
Additions	-	1,699	1,699
At 31 May 2013	2,040,020	76,377	2,116,397
<b>Depreciation</b>			
At 1 June 2012	-	24,893	24,893
Charge for the year	-	11,195	11,195
At 31 May 2013	-	36,088	36,088
<b>Net book value</b>			
At 31 May 2013	2,040,020	40,289	2,080,309
At 31 May 2012	2,040,020	49,785	2,089,805

#### 5 Debtors

	2013 £	2012 £
Prepayments and accrued income	43,959	45,833
Amounts owed by group undertakings and undertakings in which the company has a participating interest	101,912	37
Other debtors	578	5,379
	146,449	51,249

## CAH ESTATES (2) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2013

<b>6 Creditors, amounts falling due within one year</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Amounts owed to parent company	224,136	76,689
Bank loans and overdrafts	4,548	-
Trade creditors	42,267	44,697
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,762,303	1,762,303
Accruals and deferred income	2,379	2,254
Other creditors	92	-
	<u>2,035,725</u>	<u>1,885,943</u>
<b>7 Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>8 Statement of movements on profit and loss account</b>		<b>Profit and loss account</b>
		<b>£</b>
Balance at 1 June 2012		264,835
Loss for the year		(73,604)
Balance at 31 May 2013		<u>191,231</u>
<b>9 Reconciliation of movements in shareholders' funds</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Loss for the financial year	(73,604)	(150,740)
Opening shareholders' funds	<u>264,837</u>	<u>415,577</u>
Closing shareholders' funds	<u>191,233</u>	<u>264,837</u>

## **CAH ESTATES (2) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MAY 2013**

---

#### **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**

##### **Other 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