

Bournston (Teesside House) Limited

**Director's report and financial
statements**

Registered number 05860784

31 August 2008

FRIDAY



P9TBDC0R

PC3

31/07/2009

412

COMPANIES HOUSE

Contents

Company information	1
Director's report	2
Statement of director's responsibilities in respect of the director's report and the financial statements	3
Profit and loss account	4
Balance sheet	5
Notes	7

Company information

Director	PM Kilmister
Company Secretary	PM Kilmister
Registered office	Huntingdon House 278-290 Huntingdon Street Nottingham NG1 3LY
Company number	05860784

Director's report

The director presents his report with the financial statements of the company for the year ended 31 August 2008.

Principal activity

The principal activity of the company was property development. The company ceased trading during the prior period.

Results

The results for the year and financial position of the company at 31 August 2008 are as shown in the attached financial statements.

Dividends

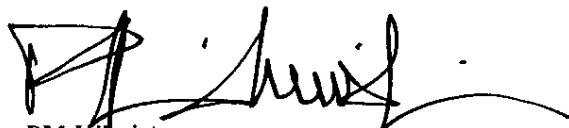
No dividends will be distributed for the year ended 31 August 2008 (2007: £nil).

Directors

The directors who held office during the year under review and at the date of this report are:

PM Kilmister
BS Smith-Hilliard - resigned 17 June 2009

By order of the board


PM Kilmister
Director

Dated: 30th July 2009

Statement of director's responsibilities in respect of the director's report and the financial statements

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 he has elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 year.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that its financial statements comply with the Companies Act 1985. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 August 2008

	<i>Note</i>	Year ended 31 Aug 08 £	28 Jun 06 to 31 Aug 07 £
Turnover	2	-	-
Cost of sales		-	(26,553)
		<hr/>	<hr/>
Gross loss		-	(26,553)
Administrative expenses		(100)	(10,105)
		<hr/>	<hr/>
Operating loss		(100)	(36,658)
Interest receivable and similar income	4	26,552	-
Interest payable and similar charges	5	-	(1,100)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		26,452	(37,758)
Tax on profit/(loss) on ordinary activities	6	-	11,305
		<hr/>	<hr/>
Profit/(loss) on ordinary activities after taxation	9	26,452	(26,453)
		<hr/> <hr/>	<hr/> <hr/>

In both the current year and preceding period the company made no material acquisitions and had no discontinued operations.

There were no recognised gains or losses in either the current year or preceding period other than those disclosed in the profit and loss account, and therefore no separate statement of total recognised gains and losses has been presented.

Balance sheet
as at 31 August 2008

	<i>Note</i>	2008 £	2007 £
Creditors: amounts falling due within one year	7	-	(26,452)
Net liabilities		-	(26,452)
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account	9	(1)	(26,453)
Shareholder's deficit	10	-	(26,452)

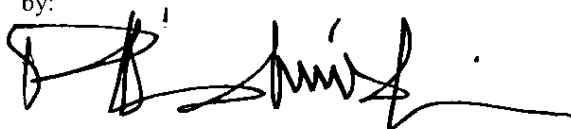
For the year ended 31 August 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2).

The director acknowledges his responsibility for:

- a) ensuring the company keeps accounting records which comply with Section 221;
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 30th July 2009 and were signed on its behalf by:



PM Kilmister
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Under FRS1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that the parent undertaking includes the company in its own published consolidated financial statements.

Turnover

Turnover represents invoiced amounts in accordance with the principal activity. Turnover is recognised on completion of contracts.

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as otherwise required by FRS19.

Deferred tax assets are recognised only to the extent that the director considers 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.

Related party transactions

The company has taken advantage of the exemption contained within FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Bournston Estates Limited, within which the company is included, can be obtained from the address given in note 13.

Notes (continued)

1 Accounting policies (continued)

Classification of financial instruments issued by the company

Under FRS25, financial instruments issued by the company are treated as equity (i.e. forming part of shareholder's funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholder's funds, are dealt with as appropriations in the reconciliation of movements in shareholder's funds.

Dividends on shares presented within shareholder's funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

3 Directors' emoluments / staff numbers and cost

The directors received no remuneration from the company in the current year of preceding period. The directors were remunerated by the company's parent company.

The average number of employees of the company (including directors) during the year was two (2007: two). They received remuneration from the company's parent company.

4 Interest receivable and similar income

	Year to 31 Aug 08	28 Jun 06 to 31 Aug 07
	£	£
Write-off of loan due to group undertakings	26,552	-
	<u> </u>	<u> </u>

5 Interest payable and similar charges

	Year to 31 Aug 08	28 Jun 06 to 31 Aug 07
	£	£
Other loan interest	-	1,100
	<u> </u>	<u> </u>

Notes (continued)

6 Taxation

Analysis of credit in the year

	Year to 31 Aug 08 £	28 Jun 06 to 31 Aug 07 £
<i>Current tax:</i>		
Payment for group relief	-	(11,305)
	<hr/>	<hr/>
Tax credit on ordinary activities	-	(11,305)
	<hr/>	<hr/>

Factors affecting the tax credit for the year

The current tax credit for the year is lower (2007: lower) than the standard rate of corporation tax in the UK of 29.164% (2007: 30%). The differences are explained below:

	Year to 31 Aug 08 £	28 Jun 06 to 31 Aug 07 £
<i>Current tax reconciliation:</i>		
Profit/(loss) on ordinary activities before tax	26,452	(37,758)
	<hr/>	<hr/>
Current tax at 29.164% (2007: 30%)	7,715	(11,327)
	<hr/>	<hr/>
<i>Effect of:</i>		
Income not assessable for tax purposes	(7,744)	-
Expenses not deductible for tax purposes	29	22
	<hr/>	<hr/>
Total current tax credit for the year	-	(11,305)
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year

	2008 £	2007 £
Amount due to group undertakings	-	26,452
	<hr/>	<hr/>

8 Share capital

	2008 £	2007 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, issued and fully paid:</i>		
1 ordinary share of £1	1	1
	<hr/>	<hr/>

Notes (continued)

9 Profit and loss account

	2008 £	2007 £
Opening balance	(26,453)	-
Profit/(loss) for the year	26,452	(26,453)
	<hr/>	<hr/>
Balance at 31 August	(1)	(26,453)
	<hr/>	<hr/>

10 Reconciliation of movement in shareholder's deficit

	2008 £	2007 £
Profit/(loss) for the year	26,452	(26,453)
Issue of share capital	-	1
	<hr/>	<hr/>
Net change in shareholder's deficit	26,452	(26,452)
Opening shareholder's deficit	(26,452)	-
	<hr/>	<hr/>
Closing shareholder's deficit	-	(26,452)
	<hr/>	<hr/>

11 Contingent liabilities

The company had no contingent liabilities at 31 August 2008 (2007: £nil).

12 Capital commitments

The company had no capital commitments at 31 August 2008 (2007: £nil).

13 Ultimate parent company and controlling party

The immediate and ultimate parent company is Bournston Estates Limited, a company registered in England and Wales. The largest and smallest group in which the results of the company are consolidated is Bournston Estates Limited. The consolidated financial statements of Bournston Estates Limited may be obtained from Bournston Estates Limited, Huntingdon House, 278-290 Huntingdon Street, Nottingham, NG1 3LY.

The company is controlled by its director who is the only shareholders of the ultimate parent company Bournston Estates Limited.