

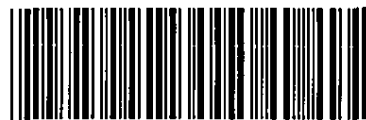
REGISTERED NUMBER 06397160 (England and Wales)

Abbreviated Accounts for the Year Ended 30 June 2012

for

ST JAMES PARADE (HOLDINGS) LIMITED

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13/12/2012

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ST JAMES PARADE (HOLDINGS) LIMITED

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for the Year Ended 30 June 2012

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ST JAMES PARADE (HOLDINGS) LIMITED

Company Information
for the Year Ended 30 June 2012

DIRECTOR:	Mr S J Wright
REGISTERED OFFICE:	Thorens House Beck Court Cardiff Gate Business Park Cardiff CF23 8RP
REGISTERED NUMBER:	06397160 (England and Wales)
AUDITORS:	Clay Shaw Thomas Ltd Chartered Accountants and Statutory Auditor 2 Old Field Road Bocarn Park Bridgend CF35 5LJ
BANKERS:	Allied Irish Bank (GB) 2 Callaghan Square Cardiff CF10 5AZ

Report of the Independent Auditors to
St James Parade (Holdings) Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages four to six, together with the full financial statements of St James Parade (Holdings) Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Other information

On 27-11-12 we reported as auditors to the shareholders of the company on the full financial statements for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006, and our report was as follows:

"We have audited the financial statements of St James Parade (Holdings) Limited for the year ended 30 June 2012 on pages nil to nil. 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 a Report of the Auditors 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 set out on page nil, 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 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 director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director 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.

Report of the Independent Auditors to
St James Parade (Holdings) Limited
Under Section 449 of the Companies Act 2006

Qualified opinion on financial statements arising from limitation in audit scope

The audit evidence available to use was limited in order for us to assess the appropriateness of the going concern basis of the preparation of the financial statements

As more fully explained in note 4 of the financial statements, there are a number of matters that may affect the ability of the Group to continue as a going concern. In note 4, the director states that in this opinion the going concern basis used in the preparation of the financial statements is still appropriate. This assumption is based on the continued support of the Group's bankers, which are the principal creditor in the business. Whilst the Group has banking facilities agreed until February 2013, these loans are repayable on demand. In our opinion due to the lack of future developments appraisals we are unable to assess the long term viability of the business. The Group cannot repay its banking borrowings from existing resources and is therefore reliant on future trading. The uncertain economic climate and lack of available finance indicates a material uncertainty that casts doubt over the Group's ability to continue as a going concern.

Except for the financial effects of any adjustments that might have been found necessary had we been able to obtain sufficient evidence concerning the appropriateness of the going concern basis of preparation of the financial statements, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2012 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, - 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 Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements

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 director's 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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Director "



Mr D Gwyn J Williams B A, F C A (Senior Statutory Auditor)
for and on behalf of Clay Shaw Thomas Ltd Chartered Accountants
and Statutory Auditor
2 Old Field Road
Bocam Park
Bridgend
CF35 5LJ

Date 27-11-12

ST JAMES PARADE (HOLDINGS) LIMITED

Abbreviated Balance Sheet
30 June 2012

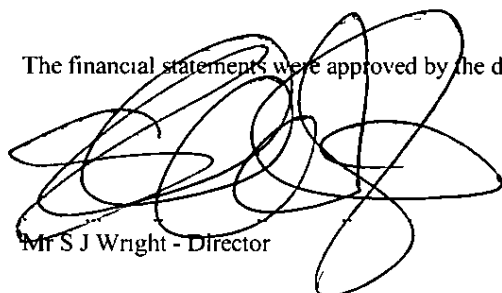
	Notes	30 6 12 £	£	30 6 11 £	£
FIXED ASSETS					
Investments	2		1		1
CURRENT ASSETS					
Debtors		27,020		53,693	
Cash at bank		69		204	
		<u>27,089</u>		<u>53,897</u>	
CREDITORS					
Amounts falling due within one year		<u>11,826</u>		<u>6,001</u>	
NET CURRENT ASSETS			<u>15,263</u>		<u>47,896</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,264</u>		<u>47,897</u>
CAPITAL AND RESERVES					
Called up share capital	3		8		6
Profit and loss account			<u>15 256</u>		<u>47,891</u>
SHAREHOLDERS' FUNDS			<u>15,264</u>		<u>47,897</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

27-11-12

and were signed by



Mr S J Wright - Director

The notes form part of these abbreviated accounts

ST JAMES PARADE (HOLDINGS) LIMITED

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2012

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 (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts

2 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2011	
and 30 June 2012	1
	<hr/>
NET BOOK VALUE	
At 30 June 2012	1
	<hr/>
At 30 June 2011	1
	<hr/>

3 CALLED UP SHARE CAPITAL

Allotted	issued and fully paid			
Number	Class	Nominal value	30 6 12 £	30 6 11 £
8	Ordinary	£1	8	6
			<hr/>	<hr/>

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year

ST JAMES PARADE (HOLDINGS) LIMITED

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2012

4 GOING CONCERN

The company has an unlimited cross company guarantee with its subsidiary company, St James Parade Developments Limited. The group is funded by a £10 million bank loan facility, which is repayable on demand and due for renewal in February 2013. The group will conclude negotiations with the finance provided in due course but has, at this stage, not received any written commitment that the facility will be renewed. However, discussions between the director and the finance provider has given no indication that the facility will not be extended for another 12 months.

The repayment of this facility is dependant on the profitability of the group's current and future residential property developments. The current economic conditions and availability of additional finance create uncertainty over whether the group will be able to generate sufficient cash flow in order to repay its existing bank finance under terms acceptable to the provider.

For this reason and the fact that the loans are repayable on demand the director has concluded that a material uncertainty exists that casts doubt upon the company's ability to continue as a going concern and that, therefore, the group may be unable to discharge its liabilities in the normal course of business. Nevertheless, after making enquiries and considering the uncertainties described above, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis of accounting in preparing the financial statements.