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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS  
LIMITED)**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2012**



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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**COMPANY INFORMATION**

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**DIRECTORS**

R J Kenny  
J S Cooper  
R E G Hammond  
D N Knight  
A J Shiner  
G S A Binks  
K Feldman  
P R Brookes

**COMPANY SECRETARY**

R E G Hammond

**COMPANY NUMBER**

06501851

**REGISTERED OFFICE**

7 Brook Office Park  
Folly Brook Road  
Emersons Green  
Bristol  
BS16 7FL

**AUDITORS**

Nexia Smith & Williamson  
Chartered Accountants & Statutory Auditors  
Portwall Place  
Portwall Lane  
Bristol  
BS1 6NA

**BANKERS**

Lloyds TSB Bank Plc  
PO Box 112  
Canons House  
Canons Way  
Bristol  
BS99 7LB

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2012**

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The directors present their report and the financial statements for the year ended 30 June 2012

**PRINCIPAL ACTIVITY**

The company did not trade throughout the year

**BUSINESS REVIEW**

On 6 July 2011 the group completed a major reconstruction of its affairs. A new holding company, Acraman (485) Limited, acquired the entire share capital of Uplands Retail Holdings Limited. All assets and liabilities in Uplands Retail Holdings Limited were subsequently transferred to Acraman (485) Limited. On 1 August 2011, Uplands Retail Holdings Limited changed its name to Acraman (485) Limited and became dormant. The new holding company, previously Acraman (485) Limited, became Uplands Retail Holdings Limited. These financial statements present the results of Acraman (485) Limited for the year ended 30 June 2012. The comparatives reflect the previous holding company results for the year ended 30 June 2011.

**RESULTS AND DIVIDEND**

The company did not trade during the year and there is therefore no operating profit or loss. A dividend of £7,323,231 was paid during the year.

**DIRECTORS**

The directors who served during the year were

R J Kenny  
P G Fitzgerald (resigned 6 July 2011)  
M J Fitzpatrick (resigned 6 July 2011)  
J S Cooper  
R E G Hammond  
D N Knight  
A J Shiner  
G S A Binks  
K Feldman (appointed 6 July 2011)  
P R Brookes (appointed 6 July 2011)

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2012**

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**DIRECTORS' RESPONSIBILITIES STATEMENT**

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 judgments and 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.

**PROVISION OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Nexia Smith & Williamson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



**R E G Hammond**  
Director

Date *29/1/12*

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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We have audited the financial statements of Acraman (485) Limited (previously Uplands Retail Holdings Limited) for the year ended 30 June 2012, which comprise the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 12. 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 DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, 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**

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

**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 30 June 2012 and of its results 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 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.

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**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, or
- the directors were 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 Directors' report



Jonathan Talbot (Senior statutory auditor)

for and on behalf of

**Nexia Smith & Williamson**

Chartered Accountants & Statutory Auditors

Portwall Place

Portwall Lane

Bristol

BS1 6NA

Date

29/1/12

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2012**

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	Note	2012 £	2011 £
Operating charges		-	(4,738)
<b>OPERATING PROFIT/(LOSS)</b>	2	-	(4,738)
Interest payable and similar charges	3	-	(5,264)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(10,002)
Tax on profit/(loss) on ordinary activities	4	-	2,800
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>	9	-	(7,202)

The notes on pages 8 to 10 form part of these financial statements



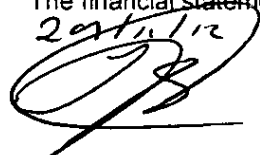
**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**  
**REGISTERED NUMBER. 06501851**

**BALANCE SHEET**  
**AS AT 30 JUNE 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Investments	5		-		9,150,514
<b>CURRENT ASSETS</b>					
Debtors	6	100		2,800	
<b>CREDITORS</b> amounts falling due within one year	7	-		(1,829,983)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			100		(1,827,183)
<b>NET ASSETS</b>			100		7,323,331
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Share premium account			-		3,066,567
Profit and loss account	9		-		4,256,664
<b>SHAREHOLDERS' FUNDS</b>			100		7,323,331

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29th June 2012  


**J S Cooper**  
Director

The notes on pages 8 to 10 form part of these financial statements

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ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

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**1 ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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)

On 6 July 2012 the trade and assets of the company were transferred to the new holding company. Consequently the company ceased trading from this date.

**1.2 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**2. OPERATING PROFIT/(LOSS)**

During the year, no director received any emoluments (2011 - £NIL)

**3. INTEREST PAYABLE**

	2012 £	2011 £
On bank loans and overdrafts	-	5,264

**4 TAXATION**

	2012 £	2011 £
UK corporation tax credit on loss for the year	-	(2,800)

**5 FIXED ASSET INVESTMENTS**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2011	9,150,514
Disposal (page 2)	(9,150,514)
At 30 June 2012	-
<b>Net book value</b>	
At 30 June 2012	-
At 30 June 2011	9,150,514

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**6. DEBTORS**

	2012 £	2011 £
Amounts owed by group undertakings	100	-
Other debtors	-	2,800
	<u>100</u>	<u>2,800</u>

**7 CREDITORS**

**Amounts falling due within one year**

	2012 £	2011 £
Amounts owed to group undertakings	-	1,829,983
	<u>-</u>	<u>1,829,983</u>

**8. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £0.01 each	<u>100</u>	<u>100</u>

**9 RESERVES**

	Profit and loss account £
At 1 July 2011	4,256,664
Dividend paid	(7,323,231)
Transfer from share premium account	3,066,567
	<u>-</u>
At 30 June 2012	<u>-</u>

A capital reduction was performed in the year, pursuant to sections 642 to 644 of the Companies Act 2006, in order to transfer the share premium account to the profit and loss account

**10 DIVIDENDS**

	2012 £	2011 £
Dividends paid on equity capital	<u>7,323,231</u>	<u>-</u>

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**ACRAMAN (485) LIMITED (PREVIOUSLY UPLANDS RETAIL HOLDINGS LIMITED)**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

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**11 RELATED PARTY TRANSACTIONS**

The company has taken advantage of the Financial Reporting Standard 8 exemption from providing details of related party transactions with group companies as it is a wholly owned subsidiary and the ultimate parent company prepares consolidated financial statements

**12 CONTINGENT LIABILITIES**

The company has entered into a cross guarantee, together with Uplands Retail Holdings Limited and Uplands Retail Limited, for the group's bank borrowings. At 30 June 2012 group borrowings subject to this guarantee were £nil (2011 - £nil)

**13 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is controlled by its directors by virtue of their directorships and shareholding in the parent company, Uplands Retail Holdings Limited (previously Acraman (485) Limited). No one director has a controlling interest.