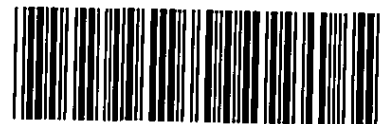


**HELIOSHEPHERD LIMITED**  
**Company Number 07545768**

**Financial Accounts**

**69 Weeks Ended 30 June 2012**

**TUESDAY**



A19      \*A1LMVTOW\*      #259  
13/11/2012  
COMPANIES HOUSE

HELIOSHEPHERD LIMITED

REPORT OF THE DIRECTORS

The directors submit their report together with the accounts of the company for the 69 weeks ended 30 June 2012

DIRECTORS

The directors during the period were as follows -

Mr S Berry	(appointed 28 02 11, resigned 17 05 11)
Mr M J Dinnes	(appointed 17 05 11)
Mr M Hughes	(appointed 17 05 11)

DIVIDEND

The directors do not recommend the payment of a dividend

PRINCIPAL ACTIVITIES

The company was incorporated on 28 February 2011. The company is the joint venture for development of a potential scheme at Rossington near Doncaster.

ENVIRONMENTAL POLICY

The company keeps under continuous review the environmental effect of its activities and takes effective action to develop solutions to eliminate any adverse consequences.

PROVISION OF INFORMATION TO AUDITOR

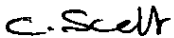
The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

AUDITOR

On 28 February 2011 the directors appointed KPMG LLP as auditors of the company.

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be re-appointed and KPMG LLP will therefore continue in office.

By order of the Board



C SCOTT  
Secretary  
11 September 2012

Huntington House  
Jockey Lane  
Huntington  
YORK  
YO32 9XW

Registered in England under Number 07545768

## HELIOSHEPHERD LIMITED

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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

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,
- 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

INDEPENDENT AUDITOR REPORT TO THE MEMBERS OF  
HELIOSHEPHERD LIMITED

We have audited the financial statements of Helioshepherd Limited for the 69 week period ended 30 June 2012 set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 auditor 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 auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 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 (APB'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 APB's web-site 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 result for the 74 week period
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

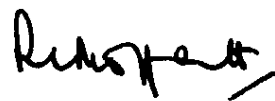
### **Opinion on other matter prescribed by the Companies Act 2006**

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.

### **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



**R I Moffatt (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**

Chartered Accountants

1 The Embankment

Neville Street

Leeds

LS1 4DW

11 September 2012

HELIOSHEPHERD LIMITED  
 PROFIT AND LOSS ACCOUNT  
 for the 69 weeks ended 30 June 2012

	Notes	2012 £'000
TURNOVER		-
Costs and overheads less other income	2	-
		<hr/>
PROFIT BEFORE INTEREST		-
Interest payable		-
		<hr/>
PROFIT ON ORDINARY ACTIVITIES		-
Taxation		-
		<hr/>
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/>

TOTAL RECOGNISED GAINS AND LOSSES

All recognised gains and losses are included  
 in the profit and loss account for the year

# HELIOSHEPHERD LIMITED

## BALANCE SHEET

as at 30 June 2012

	Note	2012	
		£'000	£'000
<b>CURRENT ASSETS</b>			
Work in Progress		319	
Debtors	4	15	
		<u>334</u>	
CREDITORS, due within one year	5	(334)	
		<u></u>	
<b>NET ASSETS</b>			<u>-</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	-	
Profit and loss account	6	-	
		<u></u>	
			<u>-</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u>-</u>

Signed on behalf of the Board



M J DINNES  
Director

11 September 2012

Company Number 07545768

HELIOSHEPHERD LIMITED  
NOTES ON THE ACCOUNTS  
for the period ended 30 June 2012

1 STATEMENT OF ACCOUNTING POLICIES

**BASIS OF PREPARATION**

The accounts have been prepared in accordance with applicable UK accounting standards and using the historical cost convention

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it qualifies as a small company eligible to file abbreviated accounts

**REVENUE**

Revenue is recognised when legal completion occurs except where the development is subject to a forward sale in which case it is recognised in line with the stage of completion of the development which is defined by the proportion of construction costs incurred to date

**WORK IN PROGRESS**

Work in progress is valued at the lower of cost and net realisable value and is stated after deducting cash received on account. All interest payable on money borrowed for the purchase of land and to finance development is written off during the year in which it is incurred

Profit arising on development and on the sale of land is not included until legal completion has taken place except where the development is subject to a forward sale in which case profit is recognised on a prudent basis according to the stage of completion of the development. Provision is made for estimated future losses, if any

**TAXATION**

The charge for taxation is based on the profit/loss 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 in respect of all timing differences which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19, and where appropriate the liability has been discounted to reflect the time value of money

**INTEREST**

All interest is written off in the year that it is incurred

2	COSTS AND OVERHEADS LESS OTHER INCOME	2012 £'000
---	---------------------------------------	---------------

Raw materials and other development costs	(319)
Change in work-in-progress	319

	<hr/>
	-
	<hr/>

HELIOSHEPHERD LIMITED  
NOTES ON THE ACCOUNTS  
for the period ended 30 June 2012

3 DIRECTORS AND EMPLOYEES

The directors received no remuneration from the company during the period

The company has no other employees

4 DEBTORS 2012  
£'000

VAT 15

5 CREDITORS, due within one year

Trade creditors 92

Loan from Shepherd Development Co Ltd 242

334

6 RECONCILIATION OF MOVEMENT IN RESERVES

Opening reserves -

Profit / (Loss) for the financial year -

Closing reserves -

The share capital of the company is £200 which is allotted but not yet paid

7 RELATED PARTIES

Controlling entity

The company is jointly owned and controlled by Shepherd Development Company Limited (50%) and Mansford Helios General Partners Ltd (50%)

Related Party Transactions

During the period an amount of £88,516 has been paid to Mansford Helios General Partner which relates to management fees