

INCARNADINE LIMITED
FINANCIAL STATEMENTS
31 OCTOBER 2013



PLANT & CO LIMITED
Chartered Accountants & Statutory Auditor
17 Lichfield Street
Stone
Staffordshire
ST15 8NA

INCARNADINE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2013

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INCARNADINE LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	Mr. G M Hartland FCCA
Company secretary	Dr A J Hartland
Registered office	17 Lichfield Street Stone Staffordshire ST15 8NA
Auditor	Plant & Co Limited Chartered Accountants & Statutory Auditor 17 Lichfield Street Stone Staffordshire ST15 8NA

INCARNADINE LIMITED
DIRECTOR'S REPORT
YEAR ENDED 31 OCTOBER 2013

The director presents his report and the financial statements of the company for the year ended 31 October 2013.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a holding company.

DIRECTOR

The director who served the company during the year was as follows:

Mr. G M Hartland FCCA

DIRECTOR'S RESPONSIBILITIES

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 the director has 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 director 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 year.

In preparing these financial statements, the director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

AUDITOR

Plant & Co Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

The director at the date of the approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

INCARNADINE LIMITED

DIRECTOR'S REPORT *(continued)*

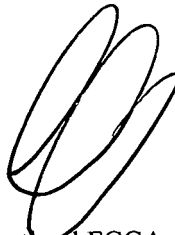
YEAR ENDED 31 OCTOBER 2013

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
17 Lichfield Street
Stone
Staffordshire
ST15 8NA

Signed by

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.

Mr G M Hartland FCCA
Director

Approved by the director on 11 July 2014

INCARNADINE LIMITED
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
INCARNADINE LIMITED
YEAR ENDED 31 OCTOBER 2013

We have audited the financial statements of Incarnadine Limited for the year ended 31 October 2013 which comprise the Profit and Loss Account, Balance Sheet and the related notes. 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 shareholders, 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 shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's Responsibilities Statement set out on page 2, 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 annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. 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 October 2013 and of its result 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

INCARNADINE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INCARNADINE LIMITED *(continued)*

YEAR ENDED 31 OCTOBER 2013

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 director's report.



P J PLANT BA FCA (Senior
Statutory Auditor)
For and on behalf of
PLANT & CO LIMITED
Chartered Accountants
& Statutory Auditor

17 Lichfield Street
Stone
Staffordshire
ST15 8NA
11 July 2014

INCARNADINE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2013

		Year to 31 Oct 13 £	Period from 1 May 12 to 31 Oct 12 £
	Note		
TURNOVER		—	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		—	—
Tax on profit on ordinary activities		—	—
PROFIT FOR THE FINANCIAL YEAR		—	—

The notes on pages 8 to 9 form part of these financial statements.

INCARNADINE LIMITED

BALANCE SHEET

31 OCTOBER 2013

	Note	2013 £	2012 £
FIXED ASSETS			
Investments	2	1	1
CURRENT ASSETS			
Debtors	3	1	1
CREDITORS: Amounts falling due within one year	4	1	1
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		1	1
CAPITAL AND RESERVES			
Called-up equity share capital	6	1	1
SHAREHOLDERS' FUNDS		1	1

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 11 July 2014.

MR. G M HARTLAND FCCA
Director

Company Registration Number: 07605444

The notes on pages 8 to 9 form part of these financial statements.

INCARNADINE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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).

2. INVESTMENTS

		£
COST		
At 1 November 2012 and 31 October 2013		<u>1</u>
NET BOOK VALUE		
At 31 October 2013 and 31 October 2012		<u>1</u>
Aggregate capital and reserves		
Incarnadine (Jersey) Limited	138,608	149,926
Profit and (loss) for the year		
Incarnadine (Jersey) Limited	(11,318)	(39,117)

Under the provision of section 401 of the Companies Act 1986 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3. DEBTORS

	2013	2012
	£	£
Other debtors	<u>1</u>	<u>1</u>

4. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Other creditors	<u>1</u>	<u>1</u>

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

INCARNADINE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2013

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7. POST BALANCE SHEET EVENTS

There were no material events up to 11 July 2014, being the date of the approval of the financial statements by the Board.

INCARNADINE LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 OCTOBER 2013

The following page does not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5.

INCARNADINE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 OCTOBER 2013

	Year to 31 Oct 13 £	Period from 1 May 12 to 31 Oct 12 £
OVERHEADS	—	—
	<u>—</u>	<u>—</u>
PROFIT ON ORDINARY ACTIVITIES	<u>—</u>	<u>—</u>