

Registered number
07887988

Bolsover Land Limited

Report and Accounts

31 March 2013

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Bolsover Land Limited
Report and accounts
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Bolsover Land Limited**Registered number:****07887988****Directors' Report**

The directors present their report and accounts for the period ended 31 March 2013

Principal activities

The company's principal activity during the period was property acquisition and development

Directors

The following persons served as directors during the period

Nigel Lax	
Patrick Kelly	(appointed on 16 11 12)
Terence Cole	(appointed on 16 11 12)
Robert Braid	(appointed on 16 11 12)

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts 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 accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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 statement, and
- prepare the accounts 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 accounts 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.

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

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

Bolsover Land Limited

Registered number: 07887988

Directors' Report

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 31 October 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'Nigel Lax', with a stylized, flowing script.

Nigel Lax
Director

Bolsover Land Limited
Independent auditors' report
to the shareholders of Bolsover Land Limited

We have audited the accounts of Bolsover Land Limited for the period ended 31 March 2013 which comprise the Profit and Loss Account, the 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 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 Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts 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 accounts

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, and the overall presentation of the financial statements.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss for the period 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 matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the accounts are prepared is consistent with the accounts.

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 accounts 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 accounts and the directors' report in accordance with the small companies regime.



Raju Patel
(Senior Statutory Auditor)
for and on behalf of
JB Klein & Partners
Chartered Certified Accountant & Statutory Auditor

3rd Floor
107-109 Great Portland Street
London
W1W 6QG

31/10/2013

Bolsover Land Limited
Profit and Loss Account
for the period from 1 June 2012 to 31 March 2013

	Notes	31 03 13 £	31 05 12 £
Cost of sales		(250,769)	(191,555)
Gross loss		<u>(250,769)</u>	<u>(191,555)</u>
Administrative expenses		(205,769)	-
Operating loss	2	<u>(456,538)</u>	<u>(191,555)</u>
Interest payable	3	(58,818)	-
Loss on ordinary activities before taxation		<u>(515,356)</u>	<u>(191,555)</u>
Tax on loss on ordinary activities		-	-
Loss for the period		<u>(515,356)</u>	<u>(191,555)</u>

The notes on pages 6 to 8 form part of these financial statements

Bolsover Land Limited
Balance Sheet
as at 31 March 2013

	Notes	31 03.13 £	31.05 13 £
Current assets			
Stocks		183,723	-
Debtors	4	<u>268,319</u>	<u>50,002</u>
		452,042	50,002
Creditors' amounts falling due within one year	5	(139,695)	(241,555)
Net current assets/(liabilities)		<u>312,347</u>	<u>(191,553)</u>
Total assets less current liabilities		<u>312,347</u>	<u>(191,553)</u>
Creditors' amounts falling due after more than one year	6	(1,017,258)	-
Net liabilities		<u>(704,911)</u>	<u>(191,553)</u>
Capital and reserves			
Called up share capital	7	2,000	2
Profit and loss account	8	(706,911)	(191,555)
Shareholders' funds		<u>(704,911)</u>	<u>(191,553)</u>

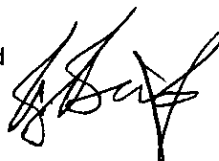
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the board on 31 October 2013 and signed on its behalf by

Nigel Lax
Director



Robert Braid
Director



Registered number 07887988

The notes on pages 6 to 8 form part of these financial statements

Bolsover Land Limited
Notes to the Accounts
for the period from 1 June 2012 to 31 March 2013

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Going concern

The accounts have been prepared on a going concern basis as finance has been put in place, by the members, to cover the costs of the company and these loans are not repayable until 2017

2 Operating profit	31 03 13	31 05.12
	£	£
This is stated after charging		
Auditors' remuneration	<u>5,000</u>	<u>-</u>
3 Interest payable	31.03 13	31.05 12
	£	£
Interest payable	<u>58,818</u>	<u>-</u>
4 Debtors	31.03.13	31 05 12
	£	£
Other debtors	<u>268,319</u>	<u>50,002</u>
5 Creditors, amounts falling due within one year	31 03 13	31.05 12
	£	£
Trade creditors	89,695	-
Other creditors	<u>50,000</u>	<u>241,555</u>
	<u>139,695</u>	<u>241,555</u>
6 Creditors amounts falling due after one year	31 03 13	31 05 12
	£	£
Other creditors	<u>1,017,258</u>	<u>-</u>

Included in creditors are 20% fixed rate loan notes repayable 2017

Bolsover Land Limited
Notes to the Accounts
for the period from 1 June 2012 to 31 March 2013

7 Share capital	Nominal value	31 03 13 Number	31 03 13 £	31 05 12 £
Allotted, called up and fully paid				
A Ordinary shares	£1 each	1,000	1,000	2
B Ordinary shares	£1 each	1,000	1,000	-
			<u>2,000</u>	<u>2</u>

	Nominal value	Number	Amount £
Shares issued during the period			
A Ordinary shares	£1 each	998	998
B Ordinary shares	£1 each	1,000	1,000
			<u>1,998</u>

8 Profit and loss account	31 03 13 £
At 1 June 2012	(191,555)
Loss for the period	(515,356)
	<u>(706,911)</u>
At 31 March 2013	

9 Post balance sheet events

The company completed its acquisition of land on 1 December 2012

10 Contingent liabilities

The company has an overage agreement which will result in a payment of £1,425,000 when it secures a S106 agreement on the various plots of land

11 Related party transactions	31.03 13 £	31.05.12 £
Marcol Industrial LLP		
N Lax and T Cole are members of the LLP		
Loan to cover initial costs		
Amount due from (to) the related party	-	(241,555)
MI Bolsover LLP		
Shareholder		
Amount due from (to) the related party	(846,008)	-
DGH (Bolsover) limited		
Shareholder		
Management fees payable of £22,500		
Amount due from (to) the related party	(171,250)	-

Bolsover Land Limited
Notes to the Accounts
for the period from 1 June 2012 to 31 March 2013

Marcol Industrial Management LLP
N Lax and T Cole are members of the LLP
Management fees payable of £22,500

12 Ultimate controlling party

There is no ultimate holding company or controlling party