

ARMA DEVELOPMENTS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019



ARMA DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	John Schofield A.C.A Peter Hosker LL.B Neil Lees A.C.I.S. Steven Underwood A.C.A John Whittaker
Secretary	Neil Lees A.C.I.S.
Company number	SC116213
Registered office	16 Robertson Street Glasgow G2 8DS

ARMA DEVELOPMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report and unaudited financial statements for the year ended 31 March 2019. The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors

Except where stated, the directors who held office from 1 April 2018 were as follows:

John Schofield A.C.A
Peter Hosker LL.B
Neil Lees A.C.I.S.
Steven Underwood A.C.A
John Whittaker

Statement of directors' responsibilities

The directors are responsible for preparing the annual 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) including FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 judgements and accounting estimates that are reasonable and prudent; 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 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.

Approved by the Board of Directors and signed on behalf of the Board



John Schofield A.C.A

Director

10 May 2019

ARMA DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2019

	Note	2019 £	£	2018 £	£
Current assets					
Debtors	3	1		1	
		<u>1</u>		<u>1</u>	
Net current assets			1		1
			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	4		1		1
			<u>1</u>		<u>1</u>
Shareholder's funds			1		1
			<u>1</u>		<u>1</u>

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors and authorised for issue on 10 May 2019 and are signed on its behalf by:



John Schofield A.C.A
Director

Company Registration No. SC116213

ARMA DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Arma Developments Limited is a private company limited by shares incorporated in Scotland. The registered office is 16 Robertson Street, Glasgow, G2 8DS.

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in pounds sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. The company is consolidated in the financial statements of its divisional holding company, Peel Holdings Land and Property (UK) Limited, which may be obtained at Peel Dome, Intu Trafford Centre, Traffordcity, M17 8PL. Exemptions have been taken in these separate company financial statements in relation to disclosures surrounding financial instruments, presentation of a cash flow statement, related party transactions and remuneration of key management personnel.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial year. During this time the company received no income and incurred no expenditure and therefore no profit and loss account is presented in these financial statements.

1.3 Related party transactions

The company has taken advantage of the exemption in Section 33 of FRS 102 and has not disclosed details of transactions with fellow wholly owned undertakings within the Peel Holdings Group Limited group of companies.

2 Employees

There were no employees during the year apart from the directors (2018: none).

No director received any remuneration for their services to the company (2018: none).

ARMA DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

3 Debtors

	Due within one year	
	2019	2018
	£	£
Amount owed by group undertakings	1	1
	<u>1</u>	<u>1</u>

Amounts receivable from group companies are repayable on demand.

4 Called-up share capital

	2019	2018
	£	£
Ordinary share capital		
Allotted, called-up and fully paid		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

The company has one class of ordinary shares which carry no right to fixed income.

5 Controlling party

The ultimate holding company in the year ended 31 March 2019 was Tokenhouse Limited, a company incorporated in the Isle of Man. Tokenhouse Limited is controlled by the Billown 1997 Settlement.

The immediate parent company is Peel Holdings (Glasgow Harbour) Limited.

The largest group of companies, of which the company is a member, that produces consolidated financial statements is Peel Holdings Group Limited, a company incorporated in the Isle of Man. The registered office is Billown Mansion, Ballasalla, Malew, IM9 3DN, Isle of Man.

The smallest group of companies, of which the company is a member, that produces consolidated financial statements, is Peel Holdings (Land and Property) Limited, a company incorporated in England and Wales. Its group financial statements are available from the Company Secretary, Peel Dome, Intu Trafford Centre, Traffordcity, Manchester, M17 8PL.