

# **RETAIL PARKS (HAMILTON) LIMITED**

## **Directors' report and financial statements**

For the year ended 31 December 2005

Registered Number SC153509



SC153509  
COMPANIES HOUSE 31/10/2006

## **Directors' report and financial statements**

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## **Directors' report**

The directors present their annual report and audited financial statements for the year ended 31 December 2005

### **Principal activities**

The principal activity of the company is that of property development

### **Results**

The result for the year is set out in the profit and loss account on page 5 The retained profit for the year is Nil (2004 profit £12,547)

### **Directors**

The directors of the company during the year were

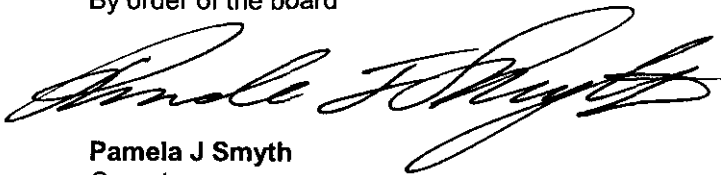
P H Miller  
R S Barrott (resigned 06/04/05)  
P J Smyth  
J M Jackson (appointed 25/02/05)  
M Wood (appointed 25/02/2005)  
S A Nahum (appointed 20/09/2005, resigned 08/02/2006)  
M R Turner (appointed 20/09/2005)

The directors had no interests in shares of the company during the year

### **Auditors**

In accordance with section 384 of the Companies Act 1985, a resolution for the re appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting

By order of the board



**Pamela J Smyth**

Secretary

18<sup>th</sup> October 2006

## **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.

The financial statements are required by law to 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. 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 auditors' report to the members of Retail Parks (Hamilton) Limited**

We have audited the financial statements of Retail Parks (Hamilton) Limited for the year ended 31 December 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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'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 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 described in the Statement of Directors' Responsibilities on page 3, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its result for the year then ended, and
- have been properly prepared in accordance with the Companies Act 1985.

KPMG LLP

**KPMG LLP**  
Chartered Accountants  
Registered Auditor

30 October 2006

**Profit and loss account**  
**for the year ended 31 December 2005**

	Notes	2005 £	2004 £
<b>Turnover</b>			
Cost of sales			13,395
		<hr/>	<hr/>
<b>Gross profit</b>			13,395
Interest receivable	2		43
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	3	-	13,438
Tax on profit on ordinary activities	4		(891)
		<hr/>	<hr/>
<b>Profit on ordinary activities after taxation</b>			12,547
		<hr/>	<hr/>

There have been no recognised gains or losses in the year

**Balance sheet**  
**at 31 December 2005**

	Note	2005 £	2004 £
<b>Current assets</b>			
Debtors	5	20,000	20,000
Cash at bank and in hand		-	
		<hr/>	<hr/>
		20,000	20,000
<b>Creditors</b> amounts falling due within one year		-	
		<hr/>	<hr/>
<b>Net assets</b>		20,000	20,000
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Share capital	6	20,000	20,000
Profit and loss account	7		
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>	8	20,000	20,000
		<hr/>	<hr/>

These financial statements were approved by the board of directors on the 30<sup>th</sup> October 2006 and were signed on its behalf by



**P H Miller**  
*Director*

## Notes

(forming part of the financial statements)

### 1 Accounting policies

#### ***Basis of preparation***

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

#### ***Cash flow statement***

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds of its size

#### ***Taxation***

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

### 2 Interest

	2005 £	2004 £
<u>Interest receivable</u>		
Bank interest		22
Inland Revenue	-	21
	<hr/>	<hr/>
		43
	<hr/>	<hr/>

### 3 Profit on ordinary activities before taxation

	2005 £	2004 £
<i>This is stated after charging</i>		
Auditors' remuneration		
	<hr/>	<hr/>



## Notes (cont'd)

### 4 Taxation

	2005 £	2004 £
Analysis of charge in period		
<b>UK Corporation tax</b>		
Current tax on income for the period		
Adjustments in respect of prior periods		(891)
Tax on profit / (loss) on ordinary activities		(891)

#### Factors affecting the tax charge for the current period

The current tax charge for the period is equal to (2004 lower) the standard rate of corporation tax in the UK 30% (2004 30%) The differences are explained below

	2005 £	2004 £
<b>Current tax reconciliation</b>		
Profit on ordinary activities before tax	-	13,438
Current tax at 30% (2004 30%)		4,031
<b>Effects of</b>		
Adjustments in respect of prior periods	-	891
Losses utilised	-	(62)
Small company rate relief	-	(1,618)
Other	-	(2,351)
Total current tax charge (see above)	-	891

### 5 Debtors

	2005 £	2004 £
Other debtors	20,000	20,000

## Notes (cont'd)

6	Share capital	2005 £	2004 £
	<b>Equity</b>		
	<i>Authorised, allotted &amp; called up</i>		
	10,000 'A' ordinary shares of £1 each	10,000	10,000
	10,000 'B' ordinary shares of £1 each	10,000	10,000
		<hr/>	<hr/>
		20,000	20,000
		<hr/>	<hr/>

The "A" and "B" shares rank pari passu in all respects

7	Profit and loss account	2005 £
	At beginning of year	
	Result for the year	
		<hr/>
	At end of year	-
		<hr/>

8	Reconciliation of movement in shareholders' funds	2005 £	2004 £
	Profit for the year		12,547
	Opening shareholders' funds / deficit	20,000	7,453
		<hr/>	<hr/>
	<b>Closing shareholders' funds</b>	20,000	20,000
		<hr/>	<hr/>

## 9 Transactions with related parties

The company is a joint venture between The Miller Group Limited and Stannifer Group Limited  
At the year end amounts owed by the shareholders was £nil (2004 £nil)