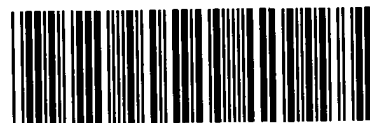


**HOULTS (2) LIMITED
(FORMERLY HOULTS LIMITED)**

Annual Report and Financial Statements

For the year ended 31 March 2014

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HOULTS (2) LIMITED (FORMERLY HOULTS LIMITED)

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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HOULTS (2) LIMITED (FORMERLY HOULTS LIMITED)

REPORT AND FINANCIAL STATEMENTS 2014

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

F W Houlton
P A Houlton
C W Houlton
A K Houlton
S L Houlton

COMPANY SECRETARY

M I Brown

REGISTERED OFFICE

Ford Depositories
Walker Road
Newcastle upon Tyne
NE6 2HL

BANKERS

NatWest Bank plc
16 Northumberland Street
Newcastle upon Tyne
Tyne & Wear
England
NE1 7EL

HOULTS (2) LIMITED (FORMERLY HOULTS LIMITED)

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company together with the financial statements the year ended 31 March 2014.

The directors' report has been prepared in accordance with the special provisions relating to small companies under Section 415(A) of the Companies Act 2006. The directors have taken advantage of the small companies exemption from preparing a strategic report.

ACTIVITIES

The company has not traded during the year. The directors who served during the year did not receive any emoluments in respect of their services to the company.

DIRECTORS

F W Houl
P A Houl
C W Houl
A K Houl
S L Houl

PROFIT AND LOSS ACCOUNT

No profit and loss account is presented with the financial statements because the company has not received any income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders funds during the year or the previous period.

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



A K Houl
Director

4 November 2014

DIRECTORS' RESPONSIBILITIES STATEMENT

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). 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 year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed; 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.

HOULTS (2) LIMITED (FORMERLY HOULTS LIMITED)

BALANCE SHEET As at 31 March 2014

	Note	31 March 2014 £	31 March 2013 £
FIXED ASSET			
Investments	2	435,818	435,818
CURRENT ASSETS			
Debtors	3	14,720	14,720
NET CURRENT ASSETS		<u>14,720</u>	<u>14,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>450,538</u>	<u>450,538</u>
CAPITAL AND RESERVES			
Called up share capital	4	21,588	21,588
Profit and loss account	5	428,950	428,950
TOTAL SHAREHOLDERS' FUNDS	6	<u>450,538</u>	<u>450,538</u>

For the financial year in question the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of Hoult (2) Limited, (registered number 00286057) were approved by the Board of Directors and authorised for issue on 4 November 2014.

Signed on behalf of the Board of Directors

Anabel Hoult

A K Hoult
Director

4 November 2014

HOULTS (2) LIMITED (FORMERLY HOULTS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The principal accounting policies which have been applied consistently throughout the year and previous year are set out below.

Fixed asset investments

The company's investments are stated at cost, except where, in the opinion of the directors, there is a permanent impairment in value.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No 1 (Revised 1996) on the grounds that it qualifies as a small company.

2. INVESTMENTS

	Year ended 31 March 2014 £	Year ended 31 March 2013 £
Loan to Hoult Holdings Limited	435,818	435,818

The loan to Hoult Holdings Limited is interest-free and is repayable at a date to be mutually agreed, subject to at least twelve months notice being given by Hoult (2) Limited.

3. DEBTORS

	Year ended 31 March 2014 £	Year ended 31 March 2013 £
Amounts owed by parent undertaking	14,720	14,720

4. CALLED UP SHARE CAPITAL

	31 March 2014 Allotted and fully paid £	30 March 2013 Allotted and fully paid £
5% preference shares of £1	1,000	1,000
Ordinary shares of £1 each	10,294	10,294
Deferred ordinary shares of £1 each	10,294	10,294
	<u>21,588</u>	<u>21,588</u>

HOULTS (2) LIMITED (FORMERLY HOULTS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2014 (continued)

5. PROFIT AND LOSS ACCOUNT

	£
At 31 March 2013 and 31 March 2014	<u>428,950</u>

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 March 2014 £	31 March 2013 £
Result for the financial year	-	-
Opening shareholders' funds	<u>450,538</u>	<u>450,538</u>
Closing shareholders' funds	<u>450,538</u>	<u>450,538</u>

7. RELATED PARTIES

The related party balances are as follows:

Debtors	Relationship	31 March 2014 £	31 March 2013 £
Hoults Holdings Limited	Parent	<u>450,538</u>	<u>450,538</u>

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is Hoults Holdings Limited. The ultimate parent undertaking is Sandco 1184 Limited, a company registered in England. Copies of the financial statements of Sandco 1184 Limited are available from Ford Depositories, Walker Road, Newcastle upon Tyne, NE6 2HL.