

**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2008

TUESDAY



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**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2008**

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**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2008**

DIRECTORS: C R Topham
R T Newham

SECRETARIES: C R Topham
A G Secretarial Limited

REGISTERED OFFICE: 100 Barbirolli Square
Manchester
M2 3AB

REGISTERED NUMBER: 5017694

AUDITORS: Harold Sharp
Registered Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2008**

The directors present their report with the financial statements of the company for the year ended 31 August 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of holding investments.

DIRECTORS

The directors during the year under review were:

C R Topham
R T Newham

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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). 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 judgements and 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.

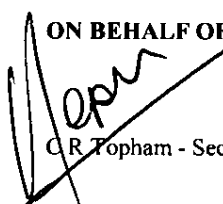
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



C R Topham - Secretary

29 June 2009

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

We have audited the financial statements of Charles Topham Investments (No. 1) Limited for the year ended 31 August 2008 on pages five to eight. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 a Report of the Auditors 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

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 whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 Report of the Directors 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 judgements 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 August 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.

Harold Sharp

Harold Sharp
Registered Auditors and Chartered Accountants
Holland House
1-5 Oakfield
Sale
Cheshire
M33 6TT

29 June 2009

**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2008**

	Notes	2008 £	2007 £
TURNOVER		-	-
Administrative expenses		<u>35</u>	<u>67</u>
OPERATING LOSS	2	(35)	(67)
Interest receivable and similar income		<u>8</u>	<u>8</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(27)	(59)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(27)</u>	<u>(59)</u>

The notes form part of these financial statements

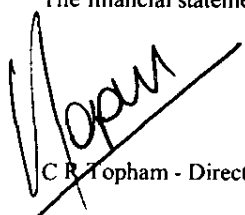
**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**BALANCE SHEET
31 AUGUST 2008**

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Investments	4		-		167
CURRENT ASSETS					
Debtors	5	100		100	
Cash at bank		3,959		3,819	
		<u>4,059</u>		<u>3,919</u>	
CREDITORS					
Amounts falling due within one year	6	32,250		32,250	
NET CURRENT LIABILITIES			<u>(28,191)</u>		<u>(28,331)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(28,191)</u>		<u>(28,164)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account	8		<u>(28,291)</u>		<u>(28,264)</u>
SHAREHOLDERS' FUNDS			<u>(28,191)</u>		<u>(28,164)</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 29 June 2009 and were signed on its behalf by:


C R Topham - Director

The notes form part of these financial statements

**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Investments

Investments, which comprise investments listed on a recognised investment exchange, are valued at the lower of cost and net realisable value.

2. OPERATING LOSS

The operating loss is stated after charging:

	2008 £	2007 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 August 2008 nor for the year ended 31 August 2007.

4. FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 September 2007	199
Disposals	(199)
At 31 August 2008	-
PROVISIONS	
At 1 September 2007	32
Provision written back	(32)
At 31 August 2008	-
NET BOOK VALUE	
At 31 August 2008	-
At 31 August 2007	167

Market value of listed investments at 31 August 2008- £nil (2007 - £167).

The investments held at 31 August 2007 were UK gilts.

**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2008**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Amounts owed to group undertakings	32,000	32,000
Director's current account	250	250
	<u>32,250</u>	<u>32,250</u>

7. CALLED UP SHARE CAPITAL

Authorised:			2008	2007
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:			2008	2007
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Profit and loss account £
At 1 September 2007	(28,264)
Deficit for the year	<u>(27)</u>
At 31 August 2008	<u>(28,291)</u>

9. ULTIMATE PARENT COMPANY

The company's ultimate parent company was Charles Topham Group Limited, a company registered in England and Wales. The ultimate controlling party is Mr C R Topham, the principal shareholder and a director of Charles Topham Group Limited.

10. RELATED PARTY DISCLOSURES

At 31 August 2008 the company was owed £100 (2007:£100) by its parent company, Charles Topham Group Limited. At 31 August 2008 the company owed £32,000 (2007:£32,000) to its fellow subsidiary, Charles Topham and Sons Limited and £250 (2007:£250) to a director, R T Newham.

**CHARLES TOPHAM INVESTMENTS (NO. 1)
LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2008**

	2008		2007	
	£	£	£	£
Income		-		-
Other income				
Treasury stock interest		8		8
		<u>8</u>		<u>8</u>
Expenditure				
Sundry expenses		35		67
		<u>35</u>		<u>67</u>
NET LOSS		<u>(27)</u>		<u>(59)</u>

This page does not form part of the statutory financial statements