

**CAH ESTATES (2) LIMITED**  
**Directors' Report and**  
**Financial Statements**  
**for the Year Ended 31 May 2015**

MONDAY



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# **CAH ESTATES (2) LIMITED**

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**CAH ESTATES (2) LIMITED**  
**Company Information**  
**for the year ended 31 May 2015**

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**Directors:**

E Atkin  
C J Atkin

**Secretaries:**

B Gold  
R I Harris

**Registered office:**

16 Rosemont Road  
London  
NW3 6NE

**Registered number:**

05798194 (England and Wales)

**Auditors:**

Haines Watts  
Chartered Accountants and Statutory Auditors  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

## CAH ESTATES (2) LIMITED

### Directors' Report for the year ended 31 May 2015

The directors present their report with the financial statements of the company for the year ended 31 May 2015.

#### Principal activity

The principal activity of the company during the year was to hold two freehold properties outside London.

#### Directors

The directors shown below have held office during the whole of the period from 1 June 2014 to the date of this report.

E Atkin  
C J Atkin

#### Statement of directors' responsibilities

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 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

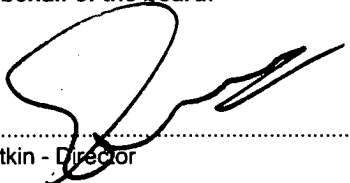
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

#### 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 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself 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 15 of the Companies Act 2006 relating to small companies.

#### On behalf of the board:

  
.....  
E Atkin - Director

Date: 19/11/15

**Independent Auditors' Report to the Members of  
CAH Estates (2) Limited**

We have audited the financial statements of CAH Estates (2) Limited for the year ended 31 May 2015 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements 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 Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

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; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

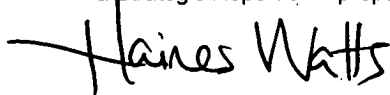
**Opinion on other matter prescribed by the Companies Act 2006**

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

**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 financial statements 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Esther Wood (Senior Statutory Auditor)  
for and on behalf of Haines Watts  
Chartered Accountants and Statutory Auditors  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Date: 20/11/15

# CAH ESTATES (2) LIMITED

## Profit and Loss Account for the year ended 31 May 2015

	Notes	2015 £	2014 £
<b>Turnover</b>		<b>700</b>	<b>700</b>
Administrative expenses		<u>(59,063)</u>	<u>(23,076)</u>
<b>Operating loss and Loss on ordinary activities before taxation</b>	<b>3</b>	<b>(58,363)</b>	<b>(22,376)</b>
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
<b>Loss for the financial year</b>		<b><u>(58,363)</u></b>	<b><u>(22,376)</u></b>

### Continuing operations

None of the company's activities were acquired or discontinued during the current year or previous year.

### Total recognised gains and losses

The company has no recognised gains or losses other than the losses for the current year or previous year.

The notes form part of these financial statements

**CAH ESTATES (2) LIMITED (REGISTERED NUMBER: 05798194)**

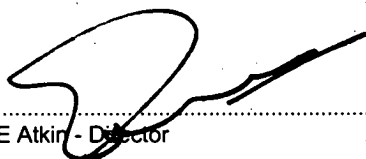
**Balance Sheet  
31 May 2015**

	Notes	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	5		2,058,356		2,069,333
<b>Current assets</b>					
Debtors	6	134,277		179,342	
Cash in hand		200		200	
		<u>134,477</u>		<u>179,542</u>	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>2,082,339</u>		<u>2,080,018</u>	
<b>Net current liabilities</b>			<u>(1,947,862)</u>		<u>(1,900,476)</u>
<b>Total assets less current liabilities</b>			<u>110,494</u>		<u>168,857</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Profit and loss account	10		<u>110,492</u>		<u>168,855</u>
<b>Shareholders' funds</b>	13		<u>110,494</u>		<u>168,857</u>

The financial statements were approved by the Board of Directors on .....  
signed on its behalf by:

19/11/15

and were

  
.....  
E Atkin - Director

The notes form part of these financial statements

## CAH ESTATES (2) LIMITED

### Notes to the Financial Statements for the year ended 31 May 2015

#### 1. Accounting policies

##### Accounting convention

The financial statements are prepared under the historical cost convention.

##### Going concern

An undertaking has been received from E Atkin and C J Atkin, the ultimate controlling parties of C. A. Holdings Plc, the company's parent company, that they will provide the necessary financial support to enable the company to continue in operational existence and meet its liabilities as they fall due for the foreseeable future being a period of at least 12 months from the date of approval of these financial statements.

On the basis of this undertaking, the directors have concluded that it is appropriate to prepare the financial statements on the going concern basis.

##### Financial reporting standard number 1

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

##### Turnover

Turnover represents rents and other property income receivable for the year net of Value Added Tax.

##### Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	15% straight line

##### Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 2. Staff costs

There were no staff costs for the year ended 31 May 2015 nor for the year ended 31 May 2014.

#### 3. Operating loss

The operating loss is stated after charging:

	2015	2014
	£	£
Depreciation - owned assets	10,977	10,976
Auditors' remuneration (including expenses and benefits in kind)	2,000	2,000
	<u>          </u>	<u>          </u>
Directors' remuneration	-	-
	<u>          </u>	<u>          </u>

#### 4. Taxation

##### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2015 nor for the year ended 31 May 2014.



# CAH ESTATES (2) LIMITED

## Notes to the Financial Statements - continued for the year ended 31 May 2015

### 4. Taxation - continued

#### Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2015 £	2014 £
Loss on ordinary activities before tax	(58,363)	(22,376)
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 23%)	(11,673)	(5,146)
Effects of:		
Expenses not deductible for tax purposes	768	-
Depreciation in excess of capital allowances	2,113	2,401
Unrelieved tax losses	8,792	2,745
Current tax charge	-	-

#### Factors that may affect future tax charges

The company has estimated losses of £275,393 (2014 - £ 275,393) available for carry forward against future trading profits.

There is a deferred tax asset of £63,340 (2014: £63,340) which has risen in relation to tax losses, however this asset has not been provided for, as there is insufficient evidence that the asset will be recoverable in the immediate future.

### 5. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>Cost</b>					
At 1 June 2014 and 31 May 2015	2,040,020	24,982	31,121	20,274	2,116,397
<b>Depreciation</b>					
At 1 June 2014	-	12,882	18,105	16,077	47,064
Charge for year	-	3,300	3,480	4,197	10,977
At 31 May 2015	-	16,182	21,585	20,274	58,041
<b>Net book value</b>					
At 31 May 2015	2,040,020	8,800	9,536	-	2,058,356
At 31 May 2014	2,040,020	12,100	13,016	4,197	2,069,333

### 6. Debtors: amounts falling due within one year

	2015 £	2014 £
Trade debtors	840	46,594
Amounts owed by group undertakings	102,046	102,045
Other debtors	578	578
Prepayments and accrued income	30,813	30,125
	134,277	179,342

# CAH ESTATES (2) LIMITED

## Notes to the Financial Statements - continued for the year ended 31 May 2015

### 7. Creditors: amounts falling due within one year

	2015 £	2014 £
Bank loans and overdrafts (see note 8)	28,021	14,642
Trade creditors	29,584	25,759
Amounts owed to group undertakings	2,021,910	2,036,929
Social security and other taxes	70	70
Other creditors	213	213
Accruals and deferred income	2,541	2,405
	<u>2,082,339</u>	<u>2,080,018</u>

### 8. Loans

An analysis of the maturity of loans is given below:

	2015 £	2014 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>28,021</u>	<u>14,642</u>

### 9. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

### 10. Reserves

	Profit and loss account £
At 1 June 2014	168,855
Deficit for the year	<u>(58,363)</u>
At 31 May 2015	<u>110,492</u>

### 11. Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.

### 12. Control

The company's immediate parent undertaking is C.A. Holdings Plc, a company registered in England and Wales.

E Atkin and C J Atkin are the ultimate controlling parties of the parent undertaking by virtue of their shareholding of 45% and 29% respectively.

**CAH ESTATES (2) LIMITED**

**Notes to the Financial Statements - continued  
for the year ended 31 May 2015**

**13. Reconciliation of movements in shareholders' funds**

	<b>2015 £</b>	<b>2014 £</b>
Loss for the financial year	<b>(58,363)</b>	<b>(22,376)</b>
<b>Net reduction of shareholders' funds</b>	<b>(58,363)</b>	<b>(22,376)</b>
Opening shareholders' funds	<b>168,857</b>	<b>191,233</b>
<b>Closing shareholders' funds</b>	<b>110,494</b>	<b>168,857</b>