

Registered number  
06223237

Coplan Properties Limited

Abbreviated Accounts

30 June 2013



**Coplan Properties Limited**  
**Independent auditors' Report**

**Independent auditors' report to Coplan Properties Limited**  
**under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30 June 2013 prepared under section 396 of the Companies Act 2006

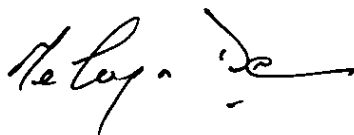
**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Melvyn Davies  
(Senior Statutory Auditor)  
for and on behalf of  
Melvyn Davies & Co  
Accountants and Statutory Auditors  
8 October 2013

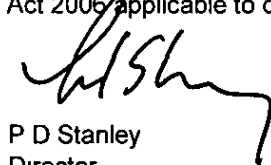
9 Limes Road  
Beckenham  
Kent  
BR3 6NS

**Coplan Properties Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 30 June 2013**

06223237

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Investments	2	1	1
<b>Current assets</b>			
Stocks		481,333	3,775,000
Debtors		5,801	3,702,384
Cash at bank and in hand		17,286	656,471
		<u>504,420</u>	<u>8,133,855</u>
<b>Creditors amounts falling due within one year</b>		<u>(301,691)</u>	<u>(792,072)</u>
<b>Net current assets</b>		202,729	7,341,783
<b>Total assets less current liabilities</b>		<u>202,730</u>	<u>7,341,784</u>
<b>Creditors amounts falling due after more than one year</b>		(2,258,127)	(9,077,722)
<b>Net liabilities</b>		<u>(2,055,397)</u>	<u>(1,735,938)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(2,055,398)	(1,735,939)
<b>Shareholders' funds</b>		<u>(2,055,397)</u>	<u>(1,735,938)</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



P D Stanley  
 Director

Approved by the board on 8 October 2013

**Coplan Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Consolidation***

The Company is exempt from the requirement to prepare group accounts by virtue of Section 381 of the Companies Act 2006. These accounts therefore present information about the Company as an individual undertaking.

***Going concern***

The company made a loss for the year of £319,459 and at 30 June 2013 had net liabilities of £2,055,397. The company is funded by loans from its bankers and related companies. The directors have secured an extension to the bank facility whilst the properties within the portfolio are sold. Most of the properties were sold in the year or post year end and the accounts already include the property portfolio at the lower of cost and net realisable value. The directors are currently in negotiations with several potential equity investors who are considering injecting equity into the company. At the date of signing the accounts, these negotiations are still ongoing and the directors and the related companies have indicated their willingness to continue to finance the company pending the outcome of those negotiations.

On the basis of this support, the directors believe it is appropriate to prepare the accounts as a "going concern" and the accounts do not reflect any adjustments that would be required if they were to be prepared on any other basis.

***Turnover***

Turnover represents the sale value of properties sold during the year and rental income receivable during the year, net of value added tax.

***Stocks***

Stock and work in progress represents costs incurred in respect of the acquisition and development of sites which are held for onward sale. The amount is stated at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 Investments**

£

**Cost**

At 1 July 2012

1

At 30 June 2013

1

The company holds 20% or more of the share capital of the following companies

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Coplan Properties (Number Three)	Ordinary	100	127,580	72,926

**Coplan Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 June 2013**

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>