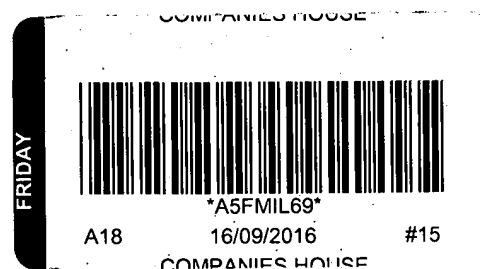


REGISTERED NUMBER: 9632795 (England and Wales)

ST FRANCIS GROUP (CAERNARFON) LIMITED

Abbreviated Accounts for the Period 10 June 2015 to 31 December 2015

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB



ST FRANCIS GROUP (CAERNARFON) LIMITED

**Contents of the Abbreviated Accounts
for the Period 10 June 2015 to 31 December 2015**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors on the Abbreviated Accounts	5
Abbreviated Income Statement	6
Other Comprehensive Income	7
Abbreviated Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Abbreviated Accounts	10

ST FRANCIS GROUP (CAERNARFON) LIMITED

Company Information

for the Period 10 June 2015 to 31 December 2015

DIRECTORS:

P J Kelly
D N Kelly
J T Kelly
S A O'Donnell
R J Braid

SECRETARY:

B E Baker

REGISTERED OFFICE:

The Mill
One High Street
Henley-in-Arden
Warwickshire
B95 5AA

REGISTERED NUMBER:

9632795 (England and Wales)

AUDITORS:

Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

ST FRANCIS GROUP (CAERNARFON) LIMITED

Strategic Report for the Period 10 June 2015 to 31 December 2015

The directors present their strategic report for the period 10 June 2015 to 31 December 2015.

REVIEW OF BUSINESS

The business has considerable in house expertise that enables it to evaluate the condition of land and property prior to acquisition, assess the work that will be needed to enhance its value and identify how that value enhancement can be maximised. That expertise has enabled the business to successfully add value to its portfolio on a consistent basis. The Directors believe that the business has performed well to date, and will continue to increase its profitability in the future.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company faces a number of risks and uncertainties that may have an impact on its operation or future performance.

It is important for the Board to effectively manage risks and opportunities in seeking to achieve the Company's objectives. The Directors have overall responsibility for risk management and internal control systems.

The risks and uncertainties described below represent those which the directors consider to be the most significant in achieving the Company's objectives.

Adverse economic and business conditions:

Changing economic conditions within the UK could adversely affect the value of the land and property held. The Directors believe that the business's niche position within the industry arising from its in house expertise continues to afford protection from the worst effects of recession by enabling it to add significant value over the medium term irrespective of market price fluctuations.

ON BEHALF OF THE BOARD:


.....

P J Kelly - Director

Date: 9/9/16
.....

ST FRANCIS GROUP (CAERNARFON) LIMITED

Report of the Directors for the Period 10 June 2015 to 31 December 2015

The directors present their report with the accounts of the company for the period 10 June 2015 to 31 December 2015.

INCORPORATION

The company was incorporated on 10 June 2015.

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2015.

DIRECTORS

The directors who have held office during the period from 10 June 2015 to the date of this report are as follows:

P J Kelly - appointed 10 June 2015
D N Kelly - appointed 9 November 2015
J T Kelly - appointed 9 November 2015
S A O'Donnell - appointed 9 November 2015
R J Braid - appointed 9 November 2015

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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.

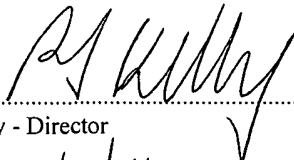
ST FRANCIS GROUP (CAERNARFON) LIMITED

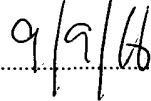
**Report of the Directors
for the Period 10 June 2015 to 31 December 2015**

AUDITORS

The auditors, Lancaster Haskins Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
P J Kelly - Director

Date: 

**Report of the Independent Auditors to
St Francis Group (Caernarfon) Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages six to twelve, together with the full financial statements of St Francis Group (Caernarfon) Limited for the period ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

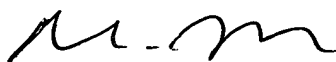
The directors are responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



M Ashton ACA FCCA (Senior Statutory Auditor)
for and on behalf of Lancaster Haskins Limited
Granville House
2 Tettenhall Road
Wolverhampton
West Midlands
WV1 4SB

Date:

14.9.16

ST FRANCIS GROUP (CAERNARFON) LIMITED

**Abbreviated Income Statement
for the Period 10 June 2015 to 31 December 2015**

	Notes	£
TURNOVER		-
Administrative expenses		<u>2,127</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(2,127)
Tax on loss on ordinary activities	5	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		<u><u>(2,127)</u></u>

The notes form part of these abbreviated accounts

ST FRANCIS GROUP (CAERNARFON) LIMITED

**Other Comprehensive Income
for the Period 10 June 2015 to 31 December 2015**

	Notes	£
LOSS FOR THE PERIOD		(2,127)
OTHER COMPREHENSIVE INCOME		-
		<hr/>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(2,127)</u>

The notes form part of these abbreviated accounts

ST FRANCIS GROUP (CAERNARFON) LIMITED (REGISTERED NUMBER: 9632795)

**Abbreviated Balance Sheet
31 December 2015**

	Notes	£
CURRENT ASSETS		
Stocks	6	209,752
Debtors	7	3,282
		<u>213,034</u>
CREDITORS		
Amounts falling due within one year	8	215,061
		<u>(2,027)</u>
NET CURRENT LIABILITIES		
		<u>(2,027)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(2,027)</u></u>
CAPITAL AND RESERVES		
Called up share capital	9	100
Retained earnings	10	(2,127)
		<u>(2,027)</u>
SHAREHOLDERS' FUNDS		<u><u>(2,027)</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies.

The financial statements were approved by the Board of Directors on 9/9/16 and were signed on its behalf by:


.....
P J Kelly - Director

The notes form part of these abbreviated accounts

ST FRANCIS GROUP (CAERNARFON) LIMITED

**Statement of Changes in Equity
for the Period 10 June 2015 to 31 December 2015**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	(2,127)	(2,127)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2015	100	(2,127)	(2,027)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these abbreviated accounts

ST FRANCIS GROUP (CAERNARFON) LIMITED

Notes to the Abbreviated Accounts for the Period 10 June 2015 to 31 December 2015

1. GENERAL INFORMATION

St Francis Group (Caernarfon) Limited is a company limited by shares incorporated in the United Kingdom. The financial statements are presented in Sterling (£), which is also the functional currency of the company. The registered office is shown in the Company Information on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. STAFF COSTS

There were no staff costs for the period ended 31 December 2015.

4. OPERATING LOSS

The operating loss is stated after charging:

Auditors' remuneration	£ 500
Directors' remuneration	-

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

6. STOCKS

Work-in-progress	£ 209,752
------------------	--------------

ST FRANCIS GROUP (CAERNARFON) LIMITED

Notes to the Abbreviated Accounts - continued
for the Period 10 June 2015 to 31 December 2015

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	3,211
VAT	71
	<u>3,282</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to group undertakings	211,886
Accruals and deferred income	3,175
	<u>215,061</u>

9. CALLED UP SHARE CAPITAL

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

100 Ordinary shares of 1 each were allotted and fully paid for cash at par during the period.

10. RESERVES

	Retained earnings £
Deficit for the period	<u>(2,127)</u>
At 31 December 2015	<u>(2,127)</u>

11. ULTIMATE PARENT COMPANY

St Francis Group Limited is regarded by the directors as being the company's ultimate parent company.

St Francis Group Limited is under the control of Mrs E Kelly, the mother of 4 of the directors.

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. GOING CONCERN

The directors have considered the period ending 12 months after approving these financial statements.

The holding company is prepared to fully support the company financially, and the loan will not be withdrawn to the detriment of the other creditors. For these reasons, the directors continue to adopt the going concern basis of accounting in preparing these financial statements.

14. SIGNIFICANT JUDGEMENTS AND ESTIMATES

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

15. FINANCIAL RISK MANAGEMENT

The company has exposures to two main areas of risk; liquidity risk and interest rate risk.

Liquidity risk

The objective of the company in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The company expects to meet its financial obligations through operating cash flows. In the event that the operating cash flows would not cover all the financial obligations the company has credit facilities available.

Interest rate risk

The company may borrow from its bankers using either overdrafts or term loans whose tenure depends on the nature of the asset and management's view of the future direction of interest rates.