

Company Registration No. 02573607 (England and Wales)

GILTFORD PROPERTIES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

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GILTFORD PROPERTIES LIMITED

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GILTFORD PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GILTFORD PROPERTIES LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2012

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Giltford Properties Limited for the year ended 30 November 2012, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made solely to the Board of Directors of Giltford Properties Limited, as a body, in accordance with the terms of our engagement letter dated 31 May 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Giltford Properties Limited and state those matters that we have agreed to state to the Board of Directors of Giltford Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Giltford Properties Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Giltford Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Giltford Properties Limited. You consider that Giltford Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Giltford Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Gerald Edelman

28 August 2013

Chartered Accountants

25 Harley Street
London
W1G 9BR

GILTFORD PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Investments	2		1,300,404		1,300,404
Current assets					
Debtors		100,000		-	
Cash at bank and in hand		1,105		1,196	
		<u>101,105</u>		<u>1,196</u>	
Creditors: amounts falling due within one year		<u>(1,410,193)</u>		<u>(1,310,193)</u>	
Net current liabilities			<u>(1,309,088)</u>		<u>(1,308,997)</u>
Total assets less current liabilities			<u>(8,684)</u>		<u>(8,593)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(8,784)</u>		<u>(8,693)</u>
Shareholders' funds			<u>(8,684)</u>		<u>(8,593)</u>

For the financial year ended 30 November 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

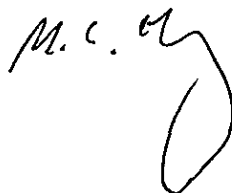
Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

Approved by the Board for issue on 28 August 2013

M C Hay
Director



Company Registration No. 02573607

GILTFORD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At 30 November 2012 the company had net liabilities of £8,684 (2011 - £8,593) and net current liabilities of £1,308,088 (2011 - £1,308,997) The company is reliant on the continued support of the company's group undertakings who were owed £1,310,193 (2011 - £1,310,193) The creditors will not seek to demand repayment until the company is in a position to do so The director therefore believes that it is appropriate to prepare the accounts on a going concern basis

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group the company and its subsidiary undertaking comprise a small-sized group The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts

1.5 Comparative figures

Comparative figures are for the 14 months ending 30 November 2011

GILTFORD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2012

2 Fixed assets

	Investments £
Cost	
At 1 December 2011 & at 30 November 2012	1,300,404
At 30 November 2011	1,300,404

Holdings of more than 20%

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

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Southcourt Properties Limited	England & Wales	Ordinary	100 00
Woodstar Properties Limited	England & Wales	Ordinary	100 00
Metropolitan & County Properties Limited	England & Wales	Ordinary	100 00
Metropolitan & County Holdings Limited	England & Wales	Ordinary	100 00
Homecroft Property Company Limited	England & Wales	Ordinary	100 00
The Lanterns Managment Company Limited	England & Wales	Ordinary	86 00
Livemanor Limited	England & Wales	Ordinary	100 00
MCB Limited	England & Wales	Ordinary	100 00
Heathvale Estates Limited	England & Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Southcourt Properties Limited	Property investment, trading & development	(607,310)	(845,089)
Woodstar Properties Limited	Property development, investment, trading & consultancy	(465,728)	111,869
Metropolitan & County Properties Limited	Property development, investment, trading & consultancy	(1,287,917)	(196,697)
Metropolitan & County Holdings Limited	Property development, investment, trading & consultancy	(887,421)	(2,977)
Homecroft Property Company Limited	Property development, investment, trading & consultancy	(1,363,554)	-
The Lanterns Managment Company Limited	Management company	100	-
Livemanor Limited	Property investment	(12,607)	(25,629)
MCB Limited	Property investment	(5,405,488)	(3,082,836)
Heathvale Estates Limited	Property trading & investment	-	-

GILTFORD PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2012

The company's interest in The Lanterns Management Company Limited is indirect Southcourt Properties Limited is the immediate parent undertaking of The Lanterns Management Company Limited

During the year Heathvale Estates Limited entered administration

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	100 Ordinary share of £1 each	100	100
		<u> </u>	<u> </u>

4 **Ultimate parent company**

The ultimate controlling party is the director M C Hay