COUNTRYSIDE PROPERTIES (SOUTHERN) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2012

REGISTERED NUMBER 02771221

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COUNTRYSIDE PROPERTIES (SOUTHERN) LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

The Directors submit their report together with the audited financial statements of Countryside Properties (Southern) Limited (the Company) for the year ended 30 September 2012

Principal activities and results
The Company did not trade during the year or the preceding year and made neither a profit nor a loss There were also no other recognised gains and losses for the current financial year or the preceding financial year Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented

Business review
The activities and prospects of this Company are considered in the Business Review of Copthorn Holdings Limited This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, therefore, the Company is not required to prepare an enhanced business review

Directors
The Directors of the Company during the year and up to the date of signing the financial statements were

G S Cherry
R S Cherry (Director and alternate for G S Cherry)

The Company has made qualifying third party indemnity provisions for the benefit of its Directors in accordance with Section 236 of the Companies Act 2006, which was in force during the year and remained so at the date of this report

Statement of Directors' responsibilities
The Directors are responsible for preparing the Annual 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 prepared 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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

Independent Auditors and Disclosure of Information to Auditors
So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are not aware The Directors have taken all the relevant steps that they ought to have taken in their duty as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006

The auditors have indicated their willingness to continue in office and accordingly shall be deemed to be re-appointed as auditors for a further term

By order of the Board

T M Warren
Company Secretary

17 January 2013

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF COUNTRYSIDE PROPERTIES (SOUTHERN) LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2012

We have audited the financial statements of Countryside Properties (Southern) Limited for the year ended 30 September 2012 which comprise 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)

Respective responsibilities of directors and auditors
As explained more fully in the Statement of Directors' Responsibilities set out on page 1 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

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

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 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 30 September 2012,
- 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 in preparing the Directors' Report

C. Burns

Christopher Burns (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
17th January 2013.

COUNTRYSIDE PROPERTIES (SOUTHERN) LIMITED

BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Notes	2012 £	2011 £
Current assets			
Debtors	4	**50,000**	50,000
Cash at bank and in hand		**2**	2
Net current assets		**50,002**	50,002
Capital and reserves			
Called up share capital	5	**50,002**	50,002
Total shareholders' funds		**50,002**	50,002

The notes on page 5 form part of these financial statements which were approved by the Board of Directors on 17 January 2013 and were signed on its behalf by

G S Cherry
Director

Company Registration No 02771221

1. Accounting policies

The principal accounting policies of the Company are as follows

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom The principal accounting policies, which have been applied consistently throughout the year, are set out below

Cash flow statement

Copthorn Holdings Limited, the Company's ultimate holding company, produces a consolidated cash flow statement in accordance with the requirements of FRS1 (Revised 1996) 'Cash flow statements' Consequently the Company has taken advantage of the exemption in FRS1 not to produce its own cash flow statement The financial statements of Copthorn Holdings Limited are publicly available

Related party transactions

The Company has taken advantage of the exemption provided under FRS 8 'Related party disclosures' not to disclose transactions with other group subsidiaries which are all wholly owned by Copthorn Holdings Limited

2 Profit and loss account

The Company did not trade during the year or the preceding year and made neither a profit nor a loss There were also no other recognised gains and losses for the current financial year or the preceding financial year Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented

As in the prior year, the audit fee is borne by Countryside Properties (UK) Limited

3 Directors and staff

None of the Directors received any emoluments in respect of their services to the Company during the year (2011 £Nil)

The Company had no employees during the year (2011 None)

4 Debtors

	2012 £	2011 £
Amounts owed by parent undertaking	**50,000**	50,000

Amounts owed by parent undertaking are unsecured and repayable on demand

5 Called up share capital

	2012 £	2011 £
Authorised		
100,000 Ordinary shares of £1 each	**100,000**	100,000
Allotted, issued and fully paid		
50,002 Ordinary shares of £1 each	**50,002**	50,002

6 Ultimate parent undertaking

The immediate parent undertaking is Countryside Properties (UK) Limited, incorporated in the United Kingdom The smallest group in which the results of this Company are consolidated is Countryside Properties PLC, incorporated in the United Kingdom The ultimate parent undertaking and controlling party is Copthorn Holdings Limited, incorporated in the United Kingdom, which is the largest group to consolidate financial statements

Copies of the financial statements of the Company, Copthorn Holdings Limited, Countryside Properties PLC and Countryside Properties (UK) Limited are available from Countryside Properties PLC, Countryside House, The Drive, Brentwood, Essex, CM13 3AT