

Company Registration No. 04113521 (England and Wales)

MEADOW INVESTMENTS LIMITED
DIRECTORS' REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012

MEADOW INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	Mr R Manzie Mrs E A Manzie
Secretary	Mrs E A Manzie
Company number	04113521
Registered office	Unit 8 Fleming Close Park Farm Industrial Estate Wellingborough Northamptonshire NN8 6UF
Accountants	Crowe Clark Whitehill (London) Limited Chartered Accountants 30 St James's Street London SW1A 1HB
Bankers	HSBC - Chequer Street Branch 31 Chequer Street St Albans Hertfordshire AL1 3YN
Solicitors	Fladgate LLP 16 Great Queen Street London WC2B 5DG Francis Read 19-20 Grosvenor Street London W1X 9FD

MEADOW INVESTMENTS LIMITED

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MEADOW INVESTMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012.

Principal activities

The principal activity of the company continued to be that of an investment company.

Directors

The following directors have held office since 1 April 2011:

Mr R Manzie

Mrs E A Manzie

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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

Mr R Manzie

Director

25 January 2013

MEADOW INVESTMENTS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF MEADOW INVESTMENTS LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Meadow Investments Limited for the year ended 31 March 2012 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Meadow Investments Limited, as a body, in accordance with the terms of our engagement letter dated 19 September 2012.

Our work has been undertaken solely to prepare for your approval the financial statements of Meadow Investments Limited and state those matters that we have agreed to state to the Board of Directors of Meadow Investments 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 Meadow Investments Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Meadow Investments 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 loss of Meadow Investments Limited. You consider that Meadow Investments 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 Meadow Investments 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.

Crowe Clark Whitehill (London) Limited

25 January 2013

Chartered Accountants

30 St James's Street
London
SW1A 1HB

MEADOW INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

		2012	2011
	Notes	£	£
Administrative expenses		<u>(37,008)</u>	<u>(505)</u>
Operating loss		(37,008)	(505)
Investment income	2	-	3,639
Amounts written off investments	3	-	(406,000)
Interest payable and similar charges		<u>1,518</u>	<u>(79)</u>
Loss on ordinary activities before taxation		(35,490)	(402,945)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
Loss for the year	12	<u>(35,490)</u>	<u>(402,945)</u>

MEADOW INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

		2012		2011	
	Notes	£	£	£	£
Current assets					
Debtors	8	7,625		154,110	
Cash at bank and in hand		1,392		75	
		<u>9,017</u>		<u>154,185</u>	
Creditors: amounts falling due within one year					
	9	<u>(3,391)</u>		<u>(76,386)</u>	
Total assets less current liabilities			5,626		77,799
Creditors: amounts falling due after more than one year					
	10	<u>-</u>		<u>(18,222)</u>	
		<u>5,626</u>		<u>59,577</u>	
Capital and reserves					
Called up share capital	11		200		200
Profit and loss account	12		<u>5,426</u>		<u>59,377</u>
Shareholders' funds			<u>5,626</u>		<u>59,577</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 25 January 2013

Mr R Manzie

Director

Company Registration No. 04113521

MEADOW INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 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).

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 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Computer equipment	33.33% per annum straight line basis
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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 399 of the Companies Act 2006 not to prepare group accounts.

2 Investment income

	2012	2011
	£	£
Income from shares in group undertakings	-	3,639

3 Amounts written off investments

	2012	2011
	£	£
Amounts written off fixed asset investments:		
- permanent diminution in value	-	406,000

4 Taxation

The company has estimated losses of £ 147,192 (2011 - £ 111,880) available for carry forward against future trading profits.

5 Dividends

	2012	2011
	£	£
Ordinary final paid	18,461	-

MEADOW INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

6 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2011 & at 31 March 2012	1,017
Depreciation	
At 1 April 2011 & at 31 March 2012	1,017
Net book value	
At 31 March 2012	-
At 31 March 2011	-

MEADOW INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

7 Fixed asset investments

	Shares in group undertakings and participating interests
	£
Cost	
At 1 April 2011 & at 31 March 2012	406,000
Provisions for diminution in value	
At 1 April 2011 & at 31 March 2012	406,000
Net book value	
At 31 March 2012	-
At 31 March 2011	-

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			
Meadow Investments Three LLP	England & Wales	Capital contribution	71.23

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	Profit/(loss) for the year
	Principal activity	2012	2012
		£	£
Meadow Investments Three LLP	Property investment	(2,103)	(2,733)

8 Debtors

	2012	2011
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	7,625	154,110

MEADOW INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

9 Creditors: amounts falling due within one year	2012	2011
	£	£
Trade creditors	431	183
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	71,925
Other creditors	2,960	4,278
	<u>3,391</u>	<u>76,386</u>

10 Creditors: amounts falling due after more than one year	2012	2011
	£	£
Other creditors	-	18,222
	<u>-</u>	<u>18,222</u>
Analysis of loans		
Wholly repayable within five years	-	18,222
	<u>-</u>	<u>18,222</u>

11 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>

12 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 April 2011	59,377
Loss for the year	(35,490)
Dividends paid	(18,461)
	<u>(54,951)</u>
Balance at 31 March 2012	<u>5,426</u>

13 Control

The ultimate controlling party of the company is Mr R Manzie who has a beneficial interest in 62.5% of the issued share capital.

MEADOW INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

14 Related party transactions

At the balance sheet date an amount of £32,183 was due from Meadow Helicopters Limited, a company in which director Mr R Manzie holds an interest. This amount was fully provided during the year. Interest was not charged on this amount during the year as Meadow Helicopters Limited ceased to trade on 31 August 2011.

At the year end £7,625 was due from Meadow Investments Three LLP in which the company has an investment.

At the year end £822 was due from Melodic Software Limited, a company in which Mr R Manzie holds an interest. This amount was fully provided during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.