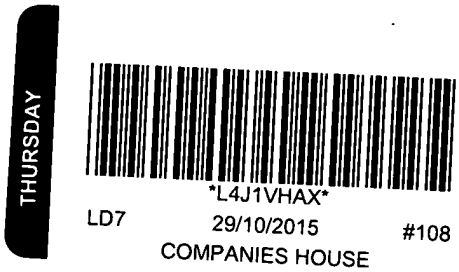
Value Nature Limited

Report and Financial Statements

Year Ended

28 February 2015

Company Number 8401621



Value Nature Limited

Report and financial statements
for the year ended 28 February 2015

Contents

Page:

1	Report of the directors
3	Independent auditor's report
5	Profit and loss account
6	Balance sheet
7	Notes forming part of the financial statements

Directors

A Allen
P Dee-Shapland
A Gabbay
D S Gabbay
L Shahmoon
E A Shahmoon
R A Shahmoon

Secretary and registered office

C Hanouka, 25-28 Old Burlington Street, London, W1S 3AN

Company number

8401621

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

Value Nature Limited

Report of the directors
for the year ended 28 February 2015

The directors present their report together with the audited financial statements for the year ended 28 February 2015.

Results

The profit and loss account is set out on page 5 and shows the loss for the year.

Directors

The directors of the company during the year were:

A Allen
P Dee-Shapland
A Gabbay
D S Gabbay
D Reavell (resigned 29 July 2015)
L Shahmoon
E A Shahmoon
R A Shahmoon

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.

Auditors

All of the current directors have taken all the steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

BDO LLP were appointed as auditors during the year and have expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the board

E A Shahmoon

Director

24 September 2015

To the members of Value Nature Limited

We have audited the financial statements of Value Nature Limited for the year ended 28 February 2015 which comprise the profit and loss account, 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

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 28 February 2015 and of its loss for the year then ended;
- 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 matters 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 prepare the financial statements and the directors' report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP

Geraint Jones (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

24 September 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Value Nature Limited

Profit and loss account
for the year ended 28 February 2015

	Note	Year ended 28 February 2015 £	13 months ended 28 February 2014 £
Cost of sales		108	-
Gross loss		(108)	-
Administrative expenses		4,328,316	-
Loss on ordinary activities before and after taxation for the financial year	9	(4,328,424)	-

All amounts relate to continuing activities.
All recognised gains and losses in the current year and prior period are included in the profit and loss account.

The notes on pages 7 to 10 form part of these financial statements.

Value Nature Limited

Balance sheet
at 28 February 2015

Company number 8401621	Note	28 February 2015 £	28 February 2015 £	28 February 2014 £	28 February 2014 £
Current assets					
Stocks	4	**225,050**		-	
Debtors	5	**23**		1	
		225,073		1	
Creditors: amounts falling due within one year	6	**130**		-	
Total assets less current liabilities			**224,943**		1
Creditors: amounts falling due after more than one year	7		**4,553,366**		-
			(4,328,423)		1
Capital and reserves					
Called up share capital	8		**1**		1
Profit and loss account	9		**(4,328,424)**		-
Shareholders' (deficit)/funds	10		**(4,328,423)**		1

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

The financial statements were approved by the board of directors and authorised for issue on 24 September 2015.

E A Shahmoon
Director

The notes on pages 7 to 10 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 2006.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief; and
- the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences.

Deferred tax balances arising from underlying timing differences in respect of tax allowances on industrial buildings are reversed if and when all conditions for retaining those allowances have been met.

Deferred tax balances are not discounted.

Going concern

The financial statements have been prepared on a going concern basis which is dependent on the continued support of the ultimate parent company, O&H Holdings Limited. The directors of O&H Holdings Limited have confirmed that the company will continue to provide such support for the foreseeable future.

Provisions

Provisions for lease terminations, environmental provisions and other such items are recognised when the company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax discount rate that reflects current market assessments of the time, value of money and the risks specific to the obligation.

2 Operating loss

Audit and taxation fees are borne by fellow subsidiaries.

3 Employees

The company had no employees in the year (2014 - Nil) and the directors did not receive any remuneration for their service to the company (2014 - Nil).

4 Stocks

	28 February 2015 £	28 February 2014 £
Stocks	**225,050**	-

5 Debtors

	28 February 2015 £	28 February 2014 £
Amounts owed by group undertakings	**1**	1
Other debtors	**22**	-
	23	1

All amounts shown under debtors fall due for payment within one year.

6 Creditors: amounts falling due within one year

	28 February 2015 £	28 February 2014 £
Trade creditors	**130**	-

7 Creditors: amounts falling due after more than one year

	28 February 2015 £	28 February 2014 £
Amounts owed to group undertakings	225,050	-
Other creditors	4,328,316	-
	4,553,366	-

There are no formal arrangements in place for the repayment of amounts owed to group undertakings. The group companies have provided confirmation that the amounts due will not be called within twelve months from the balance sheet date. Accordingly, the amounts owed have been classified as creditors due after more than one year. Interest is not charged on these balances.

8 Share capital

	28 February 2015 £	28 February 2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

9 Reserves

	Profit and loss account £
At 1 March 2014	-
Loss for the year	(4,328,424)
At 28 February 2015	(4,328,424)

10 Reconciliation of movements in shareholders' (deficit)/funds

	28 February 2015 £	28 February 2014 £
Loss for the year/period	(4,328,424)	-
Issue of shares	-	1
Net (deductions from)/additions to shareholders' (deficit)/funds	(4,328,424)	1
Opening shareholders' funds	1	-
Closing shareholders' (deficit)/funds	(4,328,423)	1

11 Related party disclosures

The company is a wholly owned subsidiary of O&H Holdings Limited and has taken advantage of the exemption conferred by Financial Reporting Standard 8 'Related party disclosures' not to disclose transactions with O&H Holdings Limited or other wholly owned subsidiaries within the group.

12 Ultimate parent company and parent undertaking of larger group

At 28 February 2015 the company's ultimate parent company was O&H Holdings Limited which is the parent of the largest group of which the company is a member. O&H Properties Limited is the parent of the smallest group of which the company is a member.

Copies of the consolidated financial statements of O&H Holdings Limited are available from Companies House.