

Registered number
SC268024

CENTROS UK LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

TUESDAY



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23/12/2014

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COMPANIES HOUSE

INDEPENDENT AUDITOR'S REPORT

CENTROS UK LIMITED

Independent auditor's report to CENTROS UK LIMITED under section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full financial statements of the company for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

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

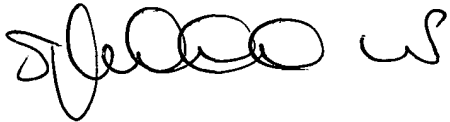
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 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.

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

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Stephen Kirkham FCA
(Senior Statutory Auditor)
for and on behalf of
Spofforths LLP
Chartered Accountants and Statutory Auditor**

**One Jubilee Street
Brighton
East Sussex
BN1 1GE**

22 December 2014

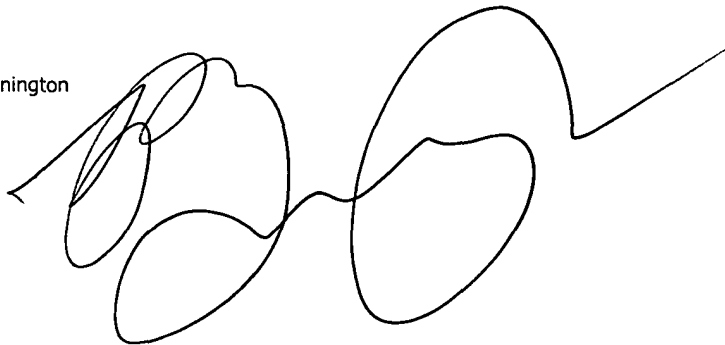
CENTROS UK LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2014****REGISTERED NUMBER: SC268024**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	4,296	38,333
Investments	3	1	1
		<u>4,297</u>	<u>38,334</u>
Current assets			
Debtors		740,314	383,096
Cash at bank and in hand		10,945	224,037
		<u>751,259</u>	<u>607,133</u>
Creditors: amounts falling due within one year		<u>(365,084)</u>	<u>(595,246)</u>
Net current assets		386,175	11,887
Total assets less current liabilities		<u>390,472</u>	<u>50,221</u>
Provisions for liabilities		-	(50,000)
		<u>390,472</u>	<u>221</u>
Capital and reserves			
Called up share capital	4	102	102
Profit and loss account		390,370	119
Shareholders' funds		<u>390,472</u>	<u>221</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The accounts were approved by the board on 19th Dec 2014 and signed on its behalf by

Mr T J Binnington
Director



CENTROS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Principal accounting policies

Basis of preparation

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

Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

Turnover

Turnover represents management fees, net of VAT, receivable from development and asset management projects in the UK. Turnover is recognised in the accounting period in which the services are rendered and a right to consideration exists.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, of each asset over its expected useful life, as follows:

Leasehold land and buildings	Over the remaining life of the lease
Furniture and office equipment comprising:	
Furniture	10 years straight line per annum
Office equipment	5 years straight line per annum
Computer equipment	3 years straight line per annum

Investments

Investments in subsidiary undertakings are held at cost.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Operating lease commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Pensions

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

CENTROS UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

2 Tangible fixed assets

£

Cost

At 1 April 2013

202,781

Disposals

(50,000)

At 31 March 2014

152,781

Depreciation

At 1 April 2013

164,448

Charge for the year

2,219

On disposals

(18,182)

At 31 March 2014

148,485

Net book value

At 31 March 2014

4,296

At 31 March 2013

38,333

3 Investments

£

Cost

At 1 April 2013

1

At 31 March 2014

1

Net book value

At 31 March 2014

1

At 31 March 2013

1

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

Company	Shares held		Capital and reserves	Profit (loss)
	Class	%	£	for the year £
Centros Management Limited	Ordinary	100	-	-

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid: Ordinary shares	£1 each	102	102	<i>102</i>