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Registration number: 04232035 (England and Wales)

AWARDDEAL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013

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AWARDDEAL LIMITED
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AWARDDEAL LIMITED
COMPANY INFORMATION

Directors A J Sperrin
 D C Farley (appointed 12 November 2012)

Company secretary J Naish

Registered office 12 Blacks Road
 Hammersmith
 London
 W6 9EU

Auditors Harmer Slater Limited
 Statutory Auditor
 Salatin House
 19 Cedar Road
 Sutton
 Surrey
 SM2 5DA

AWARDDEAL LIMITED
DIRECTORS' REPORT FOR THE PERIOD FROM 1 JULY 2012 TO
31 MARCH 2013

The directors present their report and the audited financial statements for the Period from 1 July 2012 to 31 March 2013

Principal activity

The principal activity of the company is that of property investment

Directors of the company

The directors who held office during the period and up to the date of signing these financial statements were as follows

G Sorrell (resigned 19 October 2012)

A J Sperrin

D C Farley (appointed 12 November 2012)

Results and Dividends

The results for the company are set out in the financial statements

The directors do not recommend the payment of a final dividend (2012 £nil)

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information (as defined by section 418 of the Companies Act 2006) and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware

Reappointment of auditors

During the period, the directors appointed Harmer Slater Limited to act as the company's auditors

Harmer Slater Limited have expressed a willingness to continue to act as the company's auditors and will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006

Small company provisions

The Directors' Report has been prepared in accordance with the small companies exemptions provided by section 415A of the Companies Act 2006

Approved by the Board on 19 July 2013 and signed on its behalf by



A J Sperrin
Director

AWARDDEAL LIMITED
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 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 AUDITOR'S REPORT TO THE MEMBER OF AWARDDEAL LIMITED

We have audited the financial statements of Awarddeal Limited for the period from 1 July 2012 to 31 March 2013, set out on pages 6 to 15. 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 member 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 member those matters we are required to state 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 member 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 (set out on page 3), 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 (APB's) Ethical Standards for Auditors.

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 the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its loss for the period 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 matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.


**INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF
AWARDDEAL LIMITED**

(CONTINUED)

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
- the directors were not entitled to prepare the Directors' Report in accordance with the small companies regime



Ransford Agyei-Boamah (Senior Statutory Auditor)
For and on behalf of Harmer Slater Limited
Statutory Auditors

Salatin House
19 Cedar Road
Sutton
SM2 5DA

19 July 2013

AWARDDEAL LIMITED
PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013

	Note	1 Jul 12 to 31 Mar 13 £	Year ended 30 Jun 12 £
Gross rental income	2	563	900
Administrative expenses		<u>(797)</u>	<u>(828)</u>
Operating (loss)/profit	3	(234)	72
Loss on lease extension premiums		<u>(447)</u>	<u>-</u>
(Loss)/profit on ordinary activities before taxation		(681)	72
Tax on (loss)/profit on ordinary activities	5	<u>-</u>	<u>(14)</u>
(Loss)/profit for the financial period	10	<u><u>(681)</u></u>	<u><u>58</u></u>

Continuing operations

Gross rental income and operating loss derive wholly from continuing operations

The notes on pages 10 to 15 form an integral part of these financial statements

AWARDDEAL LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013

	Note	1 Jul 12 to 31 Mar 13 £	Year ended 30 Jun 12 £
(Loss)/profit for the financial period		(681)	58
Unrealised (deficit)/surplus on revaluation of properties		<u>(9,526)</u>	<u>3,045</u>
Total recognised gains and losses relating to the period		<u><u>(10,207)</u></u>	<u><u>3,103</u></u>

AWARDDEAL LIMITED
NOTE OF HISTORICAL COST PROFITS AND LOSSES
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013

	1 Jul 12 to 31 Mar 13 £	Year ended 30 Jun 12 £
Reported (loss)/profit on ordinary activities before taxation	<u>(681)</u>	<u>72</u>
Historical cost (loss)/profit for the period retained after taxation	<u>(681)</u>	<u>58</u>

AWARDDEAL LIMITED
(REGISTRATION NUMBER: 04232035)
BALANCE SHEET AT 31 MARCH 2013

	Note	31 Mar 13 £	30 Jun 12 £
Fixed assets			
Tangible fixed assets	6	<u>70,369</u>	<u>116,062</u>
Current assets			
Debtors	7	24,310	-
Cash at bank and in hand		<u>1,041</u>	<u>1,475</u>
		25,351	1,475
Creditors: Amounts falling due within one year	8	<u>(1,829)</u>	<u>(13,439)</u>
Net current assets/(liabilities)		<u>23,522</u>	<u>(11,964)</u>
Net assets		<u>93,891</u>	<u>104,098</u>
Capital and reserves			
Called up share capital	9	3	3
Revaluation reserve	10	42,369	74,062
Profit and loss account	10	<u>51,519</u>	<u>30,033</u>
Shareholder's funds		<u>93,891</u>	<u>104,098</u>

Approved and authorised for issue by the Board on 19 July 2013 and signed on its behalf by



A J Sperrin
Director

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and have been prepared in accordance with the Companies Act 2006 and applicable accounting standards

In accordance with Financial Reporting Standard No 18 "Accounting Policies" the company's directors have reviewed the company's accounting policies and confirm that they continue to be the most appropriate

A summary of the significant accounting policies which have been consistently applied in the current and the preceding year is set out below

Exemption from preparing a cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 1 (Revised 1996), from presenting a cash flow statement on the grounds that it qualifies as a subsidiary undertaking, 90% or more of whose voting rights are controlled within the group and consolidated financial statements (which includes the company) are publicly available

Gross rental income

Rental income represents amounts invoiced to third parties in relation to the leasing of the company's trading and investment properties

Rental income from trading and investment properties leased out under operating leases are recognised in the profit and loss on a straight line basis over the term of the lease

Investment properties

Investment properties are properties owned by the company which are held for long-term rental income or for capital appreciation or both, and are included in fixed assets at their latest valuation plus subsequent additions at cost. Surpluses and deficits arising on valuation are taken direct to the revaluation reserve

The Group's property portfolio is valued annually. At least 25 per cent of the properties held at the previous year end together with any additions during the year will be valued by an external valuation agent and the remainder by the directors so that within every four period all properties would have been subject to an external valuation

Depreciation is not provided in respect of freehold properties. This treatment may be a departure from the Companies Act 2006 concerning the depreciation of fixed assets in respect of certain of these properties. However such properties are not held for consumption but for investment and the directors consider that annual depreciation would be inappropriate and that this policy is necessary to give a true and fair view. Depreciation is only but one of many factors reflected in the valuation and the amount which might have been shown cannot be separately identified or quantified. Any permanent diminution in value of properties is charged to the profit and loss account

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013
(CONTINUED)

1 ACCOUNTING POLICIES (CONTINUED)

Taxation

The company is part of a Real Estate Investment Trust (REIT), therefore deferred tax is not provided on timing differences arising from revaluation of those assets as any gains realised would be exempt from taxation as long as the REIT conditions are met

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 GROSS RENTAL INCOME

In the opinion of the directors the company's gross rental income, loss before taxation and net assets are not attributable to classes of business or geographical segments which differ substantially from each other

The gross rental income and loss before taxation is attributable to the principal activity of the company

3 OPERATING PROFIT / LOSS

	1 Jul 12 to 31 Mar 13 £	Year ended 30 Jun 12 £
Auditor's remuneration	720	-

4 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the period (2012 nil)

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013
(CONTINUED)

5 Taxation

Tax on (loss)/profit on ordinary activities

	1 Jul 12 to 31 Mar 13 £	Year ended 30 Jun 12 £
Current tax		
Corporation tax charge	-	14

Factors affecting current tax charge for the period

Tax on (loss)/profit on ordinary activities for the year is higher than (2012 - the same as) the standard rate of corporation tax in the UK of 24% (2012 - 20%)

The differences are reconciled below

	1 Jul 12 to 31 Mar 13 £	Year ended 30 Jun 12 £
(Loss)/profit on ordinary activities before taxation	(681)	72
Corporation tax at standard rate	(163)	14
Exempt property rental losses	163	-
Total current tax	-	14

Factors that may affect future tax charges

The company and its group is a Real Estate Investment Trust (REIT) Consequently, the company no longer pays UK Corporation Tax on profits and gains from qualifying rental businesses provided it meets certain conditions Non qualifying profits and gains of the company continue to be subject to corporation tax as normal

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013
(CONTINUED)

6 TANGIBLE FIXED ASSETS

	Investment properties £
Valuation	
At 1 July 2012	116,062
Revaluation	(9,526)
Disposals	<u>(36,167)</u>
At 31 March 2013	<u>70,369</u>
Net book value	
At 31 March 2013	<u>70,369</u>
At 30 June 2012	<u>116,062</u>

Revaluations

The company's investment properties valuations were updated by the directors with assistance from Willmotts Chartered Surveyors, at 31 March 2013 on the basis of market value. Market value represents the figure that would appear in a hypothetical contract of sale between a willing buyer and a willing seller. Market value is estimated without regard to cost of sales.

The historical cost of the properties at 31 March 2013 was £28,000 (2012 £42,000)

7 DEBTORS

	31 Mar 13 £	30 Jun 12 £
Amounts owed by group undertakings	24,204	-
Other debtors	<u>106</u>	<u>-</u>
	<u>24,310</u>	<u>-</u>

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013
(CONTINUED)

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 Mar 2013 £	30 Jun 12 £
Trade creditors	720	-
Amounts owed to group undertakings	-	12,516
Corporation tax	14	14
Accruals and deferred income	1,095	909
	<u>1,829</u>	<u>13,439</u>

9 SHARE CAPITAL

Allotted, called up and fully paid shares

	31 Mar 13		30 Jun 12	
	No	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

10 RESERVES

	Revaluation reserve £	Profit and loss account £	Total £
At 1 July 2012	74,062	30,033	104,095
Loss for the period	-	(681)	(681)
Transfer of realised profits	(22,167)	22,167	-
Deficit on property revaluation	(9,526)	-	(9,526)
At 31 March 2013	<u>42,369</u>	<u>51,519</u>	<u>93,888</u>

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013
(CONTINUED)

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	31 Mar 13 £	30 Jun 12 £
(Loss)/profit attributable to the members of the company	(681)	58
Other recognised gains and losses relating to the period	<u>(9,526)</u>	<u>3,045</u>
Net (reduction)/addition to shareholders' funds	(10,207)	3,103
Shareholders' funds at start of period	<u>104,098</u>	<u>100,995</u>
Shareholders' funds at end of period	<u><u>93,891</u></u>	<u><u>104,098</u></u>

12 FINANCIAL INSTRUMENTS

The company has taken advantage of the disclosure requirements set out within Financial Reporting Standard No 25 "Financial Instruments disclosure and presentation" on the grounds it qualifies as a subsidiary, 90 per cent or more whose voting rights are controlled within the group

13 RELATED PARTY TRANSACTIONS

The company has taken advantage of the provisions of the Financial Reporting Standard Number 8 which exempts wholly owned subsidiary undertakings from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties

14 CONTROL

The controlling party until 20 July 2012 was Basechange Limited, a company incorporated in England and Wales and the ultimate controlling party was A A King. The ultimate controlling party since 20 July 2012 is Pineapple Corporation Plc, a company incorporated in England and Wales

At the date of approval of these financial statements, the parent company of the smallest group and largest group for which consolidated financial statements are prepared and are available to the public is Pineapple Corporation Plc. The financial statements of Pineapple Corporation Plc may be obtained from 12 Blacks Road, Hammersmith, London W6 9EU

AWARDDEAL LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE PERIOD FROM 1 JULY 2012 TO 31 MARCH 2013

	1 Jul 12 to 31 Mar 13		Year ended 30 Jun 12
	£	£	£
Turnover			
Rent receivable		563	<u>900</u>
Administrative expenses			
Management commission	77		108
Accountancy fees	-		720
Auditor's remuneration - The audit of the company's annual accounts	<u>720</u>		<u>-</u>
		<u>(797)</u>	<u>(828)</u>
Operating (loss)/profit		(234)	72
Loss on lease extension premiums		<u>(447)</u>	<u>-</u>
(Loss)/profit on ordinary activities before taxation		<u>(681)</u>	<u>72</u>