

Registration number 04232035 (England and Wales)

AWARDDEAL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012



AWARDDEAL LIMITED
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AWARDDEAL LIMITED
COMPANY INFORMATION

Directors G Sorrell (resigned 19 October 2012)

A J Sperrin

D C Farley (appointed 12 November 2012)

Company secretary J Naish

Registered office 12 Blacks Road
Hammersmith
London
W6 9EU

Accountants Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

AWARDDEAL LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2012

The directors present their report and the unaudited financial statements for the year ended 30 June 2012

Principal activity

The principal activity of the company is that of property investment

Directors of the company

The directors who held office during the year 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)

Small company provisions

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Board on 8 January 2013 and signed on its behalf by



A J Sperrin
Director

AWARDDEAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 £	2011 £
Turnover		900	800
Administrative expenses		<u>(828)</u>	<u>(691)</u>
Operating profit		<u>72</u>	<u>109</u>
Profit on ordinary activities before taxation		72	109
Tax on profit on ordinary activities	3	<u>(14)</u>	<u>5</u>
Profit for the financial year		<u><u>58</u></u>	<u><u>114</u></u>

AWARDDEAL LIMITED
STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 £	2011 £
Profit for the financial year		58	114
Unrealised surplus on revaluation of properties		<u>3,045</u>	<u>71,017</u>
Total recognised gains and losses relating to the year		<u><u>3,103</u></u>	<u><u>71,131</u></u>

AWARDDEAL LIMITED
(REGISTRATION NUMBER: 04232035)
BALANCE SHEET AT 30 JUNE 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	4	<u>116,062</u>	<u>113,017</u>
Current assets			
Cash at bank and in hand		1,475	683
Creditors: Amounts falling due within one year	5	<u>(13,439)</u>	<u>(12,705)</u>
Net current liabilities		<u>(11,964)</u>	<u>(12,022)</u>
Net assets		<u>104,098</u>	<u>100,995</u>
Capital and reserves			
Called up share capital	6	3	3
Revaluation reserve	7	74,062	71,017
Profit and loss account	7	<u>30,033</u>	<u>29,975</u>
Shareholder's funds		<u>104,098</u>	<u>100,995</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts 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 accounts

Approved and authorised for issue by the Board on 8 January 2013 and signed on its behalf by


A J Sperrin
Director

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of ground rents receivable during the period

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.

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.

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax.

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted.

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012
(CONTINUED)

1 ACCOUNTING POLICIES (CONTINUED)

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the year (2011 - nil)

3 Taxation

Tax on profit on ordinary activities

	2012	2011
	£	£
Current tax		
Corporation tax charge	14	23
Adjustments in respect of previous years	-	(28)
UK Corporation tax	<u>14</u>	<u>(5)</u>

Factors affecting current tax charge for the year

Tax on profit on ordinary activities for the year is the same as (2011 - lower than) the standard rate of corporation tax in the UK of 20% (2011 - 21%)

The differences are reconciled below

	2012	2011
	£	£
Profit on ordinary activities before taxation	<u>72</u>	<u>109</u>
Corporation tax at standard rate	14	23
Adjustments for prior periods	-	(28)
Total current tax	<u>14</u>	<u>(5)</u>

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012
(CONTINUED)

4 TANGIBLE FIXED ASSETS

	Investment properties £
Valuation	
At 1 July 2011	113,017
Revaluation	<u>3,045</u>
At 30 June 2012	<u>116,062</u>
Net book value	
At 30 June 2012	<u>116,062</u>
At 30 June 2011	<u>113,017</u>

Revaluations

The investment properties were revalued on 30 June 2012 by the directors of the company. The basis of this valuation was open market value. The investment properties have a current value of £116,062 (2011 - £113,017) and a carrying amount at historical cost of £42,000 (2011 - £42,000). The depreciation on this historical cost is £nil (2011 - £nil).

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Amount owed to fellow subsidiary company	12,516	11,894
Corporation tax	14	23
Accruals	<u>909</u>	<u>788</u>
	<u>13,439</u>	<u>12,705</u>

6 SHARE CAPITAL

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

AWARDDEAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012
(CONTINUED)

7 RESERVES

	Revaluation reserve £	Profit and loss account £	Total £
At 1 July 2011	71,017	29,975	100,992
Profit for the year	-	58	58
Surplus on property revaluation	3,045	-	3,045
At 30 June 2012	<u>74,062</u>	<u>30,033</u>	<u>104,095</u>

8 RELATED PARTY TRANSACTIONS

The company has taken advantage of the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) 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

9 CONTROL

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