

REGISTERED NUMBER: 03090974 (England and Wales)

CAPITALSTART LIMITED

DIRECTORS' REPORT AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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CAPITALSTART LIMITED
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FOR THE YEAR ENDED 30 JUNE 2023

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**CAPITALSTART LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

Directors:	H E Danous N Y Salem
Registered office:	170 Shaftesbury Avenue London WC2H 8JB
Registered number:	03090974 (England and Wales)
Auditors:	HAYSMACINTYRE LLP 10 Queen Street Place London EC4R 1AG
Accountants:	EMA Squared 110 High Street Earls Colne Nr. Colchester CO6 2QX

**CAPITALSTART LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2023**

The directors present their report with the financial statements of the company for the year ended 30 June 2023.

Principal activity

The principal activity of the company in the year under review was that of property dealing, property investment and leasing to group companies.

Dividends

No dividends will be distributed for the year ended 30 June 2023 (2022 – no dividend).

Directors

The directors shown below have held office during the whole of the period from 1 July 2022 to the date of this report.

H E Danous
N Y Salem

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors 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.

The directors have taken the exemption from preparing a strategic report under FRS 102 Section 1A small companies.

Statement as to disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that: So far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and

The director has taken all the steps that ought to have taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

**CAPITALSTART LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2023**

Auditors

The auditors, Haysmacintyre LLP, were appointed auditors in the year and will be proposed for re-appointment at the forthcoming Annual General Meeting in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf:

H E Danous

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H E Danous
Director

Date: 15 December 2023
.....

**INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF CAPITALSTART LIMITED
FOR THE YEAR ENDED 30 JUNE 2023**

Opinion

We have audited the financial statements of Capitalstart Limited (the 'Company') for the year ended 30 June 2023, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2023 and of its profit/(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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The directors are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The notes form part of these financial statements

**INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF CAPITALSTART LIMITED (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The notes form part of these financial statements

**INDEPENDENT AUDITORS REPORT
TO THE MEMBERS OF CAPITALSTART LIMITED (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023**

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Based on our understanding of the Company and industry, we identified the laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and tax regulation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to management bias in accounting estimates. Audit procedures performed by the engagement team included:

- inspecting correspondence with regulators and tax authorities;
- consideration of known or suspected instances of non-compliance with laws and regulations through discussion with management, review of board minutes ;
- evaluating management's controls designed to prevent and detect irregularities;
- identifying and testing journals, in particular journal entries posted with unusual account combinations, postings with high value transactions or rounded entries; and
- challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

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 Auditors' 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.

I Shepherd

Isabelle Shepherd (Senior Statutory Auditor) for and on behalf of
Haysmacintyre LLP
Statutory Auditors
10 Queen Street Place London
EC4R 1AG
Date 15 December 2023

The notes form part of these financial statements

CAPITALSTART LIMITED
STATEMENT OF TOTAL COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30.6.23 £	30.6.22 £
Turnover		1,175,000	260,935
Cost of sales		-	-
Gross profit		1,175,000	260,935
Administrative expenses		(712,525)	(890,491)
Exceptional items	9	-	(13,842,082)
Other operating income		10,318	91,506
Operating Profit / Loss		472,793	(14,380,132)
Interest		(43,780)	-
Loss on disposal of investment property		-	(445,120)
Profit/(loss) before taxation		429,013	(14,825,252)
Tax on profit/(loss)		(9,851)	(182,868)
Profit/(loss) for the financial year		419,162	(15,008,120)
Other comprehensive income		-	-
Revaluation of land and buildings		-	-
Income tax relating to other comprehensive income		(719)	-
Other comprehensive income for the year, net of income tax		(719)	-
Total comprehensive income for the year		<u>418,443</u>	<u>(15,008,120)</u>

The notes form part of these financial statements

CAPITALSTART LIMITED
STATEMENT OF FINANCIAL POSITION – REGISTERED NUMBER: 03090974
AS AT 30 JUNE 2023

	Notes	30.6.23 £	30.6.22 £
Fixed assets			
Tangible assets	5	10,508,763	10,810,384
Investment property	6	<u>44,000</u>	<u>44,000</u>
		<u>10,552,763</u>	<u>10,854,384</u>
Current assets			
Debtors	7	117,032	88,862
Cash at bank		<u>1,005</u>	<u>-</u>
		118,037	88,862
Creditors			
Amounts falling due within one year	8	<u>(488,194)</u>	<u>(1,189,653)</u>
Net current liabilities		<u>(370,157)</u>	<u>(1,100,791)</u>
Total assets less current liabilities		10,182,606	9,753,593
Provisions for liabilities		<u>(689,477)</u>	<u>(678,907)</u>
Net assets		<u><u>9,493,129</u></u>	<u><u>9,074,686</u></u>
Capital and reserves			
Called up share capital		2	2
Fair value reserve		1,258	1,977
Retained earnings		<u>9,491,869</u>	<u>9,072,707</u>
Shareholders' funds		<u><u>9,493,129</u></u>	<u><u>9,074,686</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved by the Board of Directors and authorised for issue on15 December 2023..... and were signed on its behalf by:

H E Danous

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H E Danous
Director

The notes form part of these financial statements

CAPITALSTART LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	Called up share capital £	Retained earnings £	Fair value reserve £	Total equity £
Balance at 30 June 2021	<u>2</u>	<u>3,688,616</u>	<u>20,070,440</u>	<u>27,759,058</u>
Changes in equity				
Total comprehensive income	-	(15,008,120)	-	(15,008,120)
Transfers on property sale	-	-	(29,500,000)	(29,500,000)
Transfers on property sale – capitalised costs	-	-	4,768,074	4,768,074
Transfers on property sale – deferred tax	-	-	4,663,463	4,663,463
Investment property sale – profit	-	24,731,926	-	24,731,926
Investment property sale – tax	-	(4,339,715)	-	(4,339,715)
Balance at 30 June 2022	<u>2</u>	<u>9,072,707</u>	<u>1,977</u>	<u>9,074,686</u>
Changes in equity				
Total comprehensive income	-	419,162	(719)	418,443
Balance at 30 June 2022	<u>2</u>	<u>9,491,869</u>	<u>1,258</u>	<u>9,493,129</u>

CAPITALSTART LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. Statutory information

Capitalstart Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page. Its principal place of business is 170 Shaftesbury Avenue, London, WC2H 8JB.

2. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is Pound Sterling (£).

The following principal accounting policies have been applied:

Turnover

Turnover represents the value of all rent receivable for the year, net of discounts and value added tax. Rent is recognised in the period to which it relates.

Other operating income

Other income includes amounts receivable from insurance claims and miscellaneous items. This income is recognised in the corresponding period.

Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CAPITALSTART LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies – continued

Fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

All Freehold and Long-Leasehold tangible fixed assets are rented to group companies.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on the following bases:

Long leasehold & freehold property (Buildings Only)	- 2% Straight line
Fixtures, fittings and equipment	- 15% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Investment properties

Investment properties are initially measured at cost and subsequently measured at fair value. Changes in fair value are recognised in profit or loss. Valuations are used to estimate the fair value of the investment properties based on the expected price if the property was sold in an orderly transaction on the open market at the measurement date. Valuations are based on the available market data and key inputs and assumptions made available by management.

Transfers from property, plant and equipment, or stock, to investment property are measured at fair value from the date they meet the definition of investment property. Any difference between that fair value and the previous carrying amount is treated as a revaluation gain or loss for properties previously classified as property, plant and equipment, and is recognised in profit or loss for properties previously classified as stock.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Total Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

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CAPITALSTART LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies – continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date. Deferred tax is recognised under Provisions in the Statement of Financial Position.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The financial statements have been prepared on the going concern basis. The directors have received an undertaking from the immediate parent company, Rossmoregate Limited, that it will provide any necessary financial support to enable the company to continue to trade and meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. They are satisfied Rossmoregate Limited has the intention and ability to provide such support.

The company has re-instated rents for properties rented to group companies, post COVID-19 and shall continue to be profitable. If there was ever a shortfall, its fellow subsidiaries that are also profitable would meet its cash flow needs.

The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the next 12 months from the date of approval of these accounts. They therefore continue to adopt the going concern basis of accounting in preparing the financial statements.

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Depreciation of fixed assets

Depreciation is provided to write down assets to their residual values over their estimated future lives. The estimates lives require managements judgement. If actual lives differ to estimates lives, the value of assets mean there could be a material impact on the financial statements.

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CAPITALSTART LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

4. Employees and directors

The Company has no employees other than the Directors, who did not receive any remuneration from the company (2022 - £nil).

5. Tangible fixed assets

	Freehold property £	Long - Leasehold property £	Fixtures and fittings £	Totals £
Cost or valuation				
At 1 July 2022	11,887,253	1,500,000	1,175,362	14,562,615
Additions	-	-	81,177	81,177
	<u>11,887,253</u>	<u>1,500,000</u>	<u>1,256,539</u>	<u>14,643,792</u>
Depreciation				
At 1 July 2022	2,781,396	570,000	400,835	3,752,231
Charge for year	164,318	30,000	188,480	382,798
	<u>2,945,714</u>	<u>600,000</u>	<u>589,315</u>	<u>4,135,029</u>
Net book value				
At 30 June 2023	8,941,539	900,000	667,224	10,508,763
At 30 June 2022	9,105,857	930,000	774,527	10,810,384

There is operating income of £1,175,000 (2022: £Nil) generated by the tangible fixed asset properties that are leased to group companies. A rent waiver was in place up to 30 June 2022, hence no rent was receivable last year. Future minimum lease payments that will be earned: Within 1 year £1,170,589; Within 2-5 years £2,826,740; After 5 years £2,078,342

6. Investment property

	Total £
Fair value	
At 1 July 2022	44,000
Disposals	-
	<u>44,000</u>
At 30 June 2023	<u>44,000</u>

If investment properties were stated on a historical cost basis rather than fair value basis, the amounts would have been £41,674. (2022 -: £41,674).

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CAPITALSTART LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

7. Debtors: amounts falling due within one year

	30.6.23	30.6.22
	£	£
Amounts owed from group undertakings	72,400	-
Prepayments and accrued income	31,036	65,337
Other debtors	<u>13,597</u>	<u>23,525</u>
	<u>117,032</u>	<u>88,862</u>

Amounts owed from group undertakings is interest free and repayable on demand

8. Creditors: amounts falling due within one year

	30.6.23	30.6.22
	£	£
Trade creditors	65,390	66,252
Amounts owed to group undertakings	381,304	-
Corporation tax	-	1,081,628
Accruals and deferred income	<u>41,500</u>	<u>41,500</u>
	<u>488,194</u>	<u>1,189,653</u>

Amounts owed to group undertakings is interest free and payable on demand.

9. Exceptional items

In the past, within the Rossmoregate Limited group, one entity's bank borrowings were at times used by other entities to fund investments, creating intercompany balances. At 30 June 2022 all bank loans were satisfied in full using sale proceeds. At this point Capitalstart Limited repaid its intercompany creditor that was present at 30 June 2022, and ended up with an intercompany debtor balance.

In light of the repayment of bank debt, the Directors concluded that the amounts owed from group undertakings no longer represented a fair picture of the state of the company's affairs and as such settlement of the amounts across the group was waived. An expense of £13,842,082 had been recognised in the Statement of Comprehensive Income in respect of this due to the intercompany debtor write off in last years accounts.

10. Post balance sheet events

There are no material post balance sheet events.

11. Ultimate controlling party

Rossmoregate Limited is the immediate parent company. Registered office at 170 Shaftesbury Avenue, London, WC2H 8JB.

The ultimate parent company is Rossmoregate London Limited, a company registered in England and Wales. Rossmoregate London Limited prepares group financial statements and copies can be obtained from the Registrar of Companies, Crown Way, Cardiff. Rossmoregate London Limited is registered at 170 Shaftesbury Avenue, London, WC2H 8JB.

The ultimate controlling party is H E Danous.

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