

COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

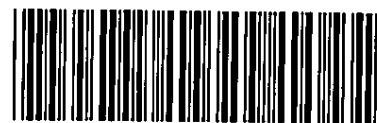
ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 SEPTEMBER 2011

REGISTERED NUMBER 02771224

MONDAY



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COMPANIES HOUSE

## COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2011

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The Directors submit their report together with the audited financial statements of Countryside Properties (Special Projects) Limited (the Company) for the year ended 30 September 2011

#### Principal activities and results

Until 31 March 2011, the Company did not trade on its own account, but as an agent for Countryside Properties (UK) Limited. On 1 April 2011, the activities of the Company were transferred to Countryside Properties (UK) Limited. The Directors do not recommend a payment of a dividend (2010 £Nil)

#### Business review

The activities and prospects of this Company are considered in the business review of Copthorn Holdings Limited. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, therefore, the Company is not required to prepare an enhanced business review.

#### Directors

The Directors of the Company during the year and up to the date of signing the financial statements were

R S Cherry (Chairman)	
G S Cherry	
A Bungar	(Resigned 31 March 2011)
A M Carrington	(Resigned 31 March 2011)
M P Chatham	(Resigned 31 March 2011)
M Gallagher	
R P Hoyles	(Resigned 31 December 2010)
J Oldham	(Resigned 31 March 2011)
J K Rowbotham	(Resigned 31 March 2011)

The Company has made qualifying third party indemnity provisions for the benefit of its Directors as defined in Section 236 of the Companies Act 2006, which was in force during the year and remained so at the date of this report.

#### 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 prepared 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,
- 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.

COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

DIRECTORS' REPORT (continued)  
FOR THE YEAR ENDED 30 SEPTEMBER 2011

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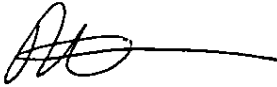
**Independent Auditors and Disclosure of Information to Auditors**

So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware. The Directors have taken all the relevant steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

The auditors have indicated their willingness to continue in office and accordingly shall be deemed to be re-appointed as auditors for a further term.

By order of the Board

A handwritten signature in black ink, appearing to be 'T M Warren', with a long horizontal line extending to the right.

T M Warren  
Company Secretary

8 December 2011

COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF  
COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

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We have audited the financial statements of Countryside Properties (Special Projects) Limited for the year ended 30 September 2011 which comprise 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).

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 1 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

**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 financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 September 2011,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the Companies Act 2006.

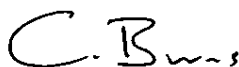
**Opinion on other matters prescribed by the Companies Act 2006**

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 take advantage of the small companies' exemption in preparing the Directors' Report.



Christopher J Burns (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London

8 December 2011

COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

BALANCE SHEET  
AS AT 30 SEPTEMBER 2011

	Notes	2011 £	2010 £
<b>Current assets</b>			
Debtors	4	50,000	50,000
Cash at bank and in hand		2	2
<b>Net current assets</b>		<u>50,002</u>	<u>50,002</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>50,002</u>	<u>50,002</u>
<b>Total shareholders' funds</b>		<u>50,002</u>	<u>50,002</u>

The notes on page 5 form part of these financial statements which were approved by the Board of Directors on 8 December 2011 and were signed on its behalf by

  
G S Cherry  
Director

Company Registered No 02771224

COUNTRYSIDE PROPERTIES (SPECIAL PROJECTS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2011

1. **Accounting policies**

The principal accounting policies of the Company are as follows

**Basis of preparation**

The financial statements are prepared on a going concern basis, under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006

**Cash flow statement**

Cophorn Holdings Limited, the Company's ultimate holding company, produces a consolidated cash flow statement in accordance with the requirements of FRS1 (Revised 1996) 'Cash flow statement'. Consequently the Company has taken advantage of the exemption in FRS1 not to produce its own cash flow statement. The financial statements of Cophorn Holdings Limited are publically available.

**Related party transactions**

The Company has taken advantage of the exemption provided under FRS 8 'Related party disclosures' not to disclose transactions with other group subsidiaries which are all wholly owned by Cophorn Holdings Limited.

2. **Profit and loss account**

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. During those years the Company made neither a profit nor loss. Consequently no profit and loss account has been presented.

As in the prior year, the audit fee is borne by Countryside Properties (UK) Limited.

3. **Directors and staff**

None of the Directors received any emoluments in respect of their services to the Company during the year (2010: £Nil).

The Company had no employees during the year (2010: None).

4. **Debtors**

	2011 £	2010 £
Amounts owed by parent undertaking	<u>50,000</u>	<u>50,000</u>

The amount owed by parent undertaking is unsecured and repayable on demand.

5. **Called up share capital**

	2011 £	2010 £
Authorised 100,000 (2010: 100,000) Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, issued and fully paid 50,002 (2010: 50,002) Ordinary shares of £1 each	<u>50,002</u>	<u>50,002</u>

6. **Ultimate parent undertaking**

The immediate parent undertaking Company is Countryside Properties (UK) Limited, incorporated in the United Kingdom. The smallest group in which the results of the Company are consolidated is Countryside Properties PLC, incorporated in the United Kingdom. The ultimate parent undertaking Company is Cophorn Holdings Limited, incorporated in the United Kingdom, which is the largest group to consolidate financial statements.

Copies of the financial statements of the Company, Cophorn Holdings Limited, Countryside Properties PLC and Countryside Properties (UK) Limited are available from Countryside Properties PLC, Countryside House, The Drive, Brentwood, Essex, CM13 3AT.