

EVORA DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 4892737

WEDNESDAY



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A20 18/07/2012 #108
COMPANIES HOUSE

RSM Tenon Limited
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

EVORA DEVELOPMENTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

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EVORA DEVELOPMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO EVORA DEVELOPMENTS
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Evora Developments Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it 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 auditor

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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered 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.

Anthony Steiner, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Statutory Auditor
Sumner House
St Thomas's Road
Chorley
Lancashire
PR7 1HP

Date *4 July 2012*

EVORA DEVELOPMENTS LIMITED

Registered Number 4892737

ABBREVIATED BALANCE SHEET**31 DECEMBER 2011**

	Note	2011 £	£	2010 £	£
Fixed assets					
Investments	2		2		2
Current assets					
Debtors		4,649,567		3,360,408	
Cash at bank and in hand		131		98	
		<u>4,649,698</u>		<u>3,360,506</u>	
Creditors: Amounts falling due within one year		<u>(14,443)</u>		<u>(349,724)</u>	
Net current assets			4,635,255		3,010,782
Total assets less current liabilities			<u>4,635,257</u>		<u>3,010,784</u>
Creditors: Amounts falling due after more than one year			(4,968,601)		(4,722,211)
			<u>(333,344)</u>		<u>(1,711,427)</u>
Capital and reserves					
Called-up share capital	3		20		20
Share premium account			252,788		252,788
Profit and loss account			(586,152)		(1,964,235)
Shareholder's deficit			<u>(333,344)</u>		<u>(1,711,427)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by

26/6/12



S P Robinson
Director

The notes on pages 3 to 4 form part of these abbreviated accounts

EVORA DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

Basis of accounting

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)

Going concern

At the balance sheet date the company had an excess of liabilities over assets. The financial statements have been prepared on a going concern basis as the directors of Nikal Limited have confirmed that they will continue to provide financial support to the company for the foreseeable future.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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 Fixed assets

	Investments
	£
Cost	
At 1 January 2011 and 31 December 2011	<u>2</u>
Net book value	
At 31 December 2011	<u>2</u>
At 31 December 2010	<u>2</u>

EVORA DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2011

2. Fixed assets (continued)

Name of company	Details of investments	Proportion held by company	Nature of business
Principal joint venture			
Masshouse Developments Limited	Ordinary	50%	Developer of Birmingham site

The capital and reserves and profit or loss for the joint ventures as at their financial year ending with, or last before, the financial year of the holding company were as follows

Aggregate capital and reserves	2011	2010
Masshouse Developments Limited	<u>(1,541,400)</u>	<u>(6,914,778)</u>
Profit and (loss) for the year	2011	2010
Masshouse Developments Limited	<u>5,373,378</u>	<u>(180,277)</u>

3. Share capital

Authorised share capital:

	2011	2010
	£	£
500 Ordinary A shares of £1 each	500	500
500 Ordinary B shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
10 Ordinary A shares of £1 each	10	10	10	10
10 Ordinary B shares of £1 each	10	10	10	10
	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

Every member has one vote for every share of which he is the holder, except that neither class of share can vote for the removal of a director, without prior consultation with the other class. The members of each type of share can appoint four directors of each. The A and B shares in all other respects are identical and rank *pari passu*.

4. Ultimate parent company

The ultimate parent company is Nikal Limited, a company incorporated in England and Wales, which is exempt from the requirement to prepare group accounts. Nikal Limited owned 100% of the issued share capital, through its holding in Nikal Investments Limited.