

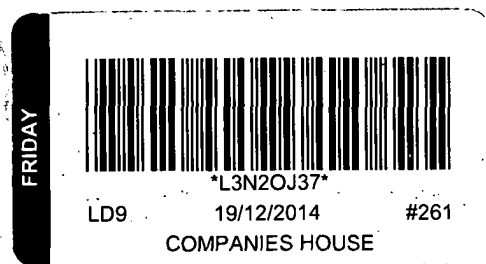
REGISTRAR OF COMPANIES

Guildhouse AVE Limited

**Directors' report and financial
statements**

for the year ended 31 March 2014

Registered number: 07034384



Company Information

Directors	G Cole D J Hudson
Registered number	07034384
Registered office	128 Buckingham Palace Road London SW1W 9SA
Independent auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL

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Directors' report

for the year ended 31 March 2014

The directors present their annual report together with the financial statements of Guildhouse AVE Limited for the year ended 31 March 2014.

Principal activity

The principal activity of the company in the year under review was that of an investment holding company. The company did not trade during the year and consequently no profit and loss account has been prepared.

Directors

The directors who served during the year were:

G Cole
D J Hudson

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements of Guildhouse AVE Limited in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements of Guildhouse AVE Limited for each financial year. Under that law the directors have elected to prepare the financial statements of Guildhouse AVE Limited 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 of Guildhouse AVE Limited 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 of Guildhouse AVE Limited, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements of Guildhouse AVE Limited 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 of Guildhouse AVE Limited 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.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

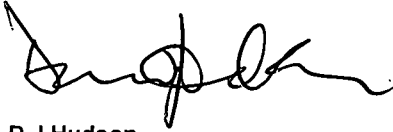
- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Directors' report

for the year ended 31 March 2014

This report was approved by the board on 16 December 2014 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D J Hudson', written over a horizontal line.

D J Hudson
Director

Independent auditor's report to the members of Guildhouse AVE Limited for the year ended 31 March 2014

We have audited the financial statements of Guildhouse AVE Limited for the year ended 31 March 2014, set out on pages 5 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

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. 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 31 March 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Guildhouse AVE Limited for the year ended 31 March 2014

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 prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.



Simon Wax (Senior statutory auditor)
for and on behalf of

Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date:

18/12/14

Profit and loss account
for the year ended 31 March 2014

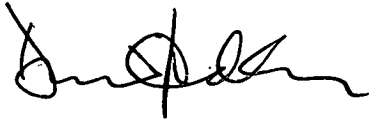
The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

Balance sheet
as at 31 March 2014

	Note	2014 £	2013 £
Current assets			
Cash in hand		1	1
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
Shareholders' funds		<u>1</u>	<u>1</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 Dec 14



D J Hudson
Director

The notes on pages 6 to 7 form part of these financial statements.

Notes to the financial statements
for the year ended 31 March 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

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).

The company was dormant throughout the current year and previous year.

1.2 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Profit

During the year, no director received any remuneration (2013 - £NIL).

Auditor's remuneration of £550 was borne by Aylesbury Vale Estates LLP.

3. Taxation

No liability to UK Corporation tax arose on ordinary activities for the year ended 31 March 2014 nor for the year ended 31 March 2013.

4. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

5. Contingent liabilities

There were no contingent liabilities at 31 March 2014 or 31 March 2013.

6. Capital commitments

There were no capital commitments at 31 March 2014 or 31 March 2013.

7. Ultimate parent undertaking and controlling party

The company is controlled by its directors.

Notes to the financial statements
for the year ended 31 March 2014

8. Declaration of trust

The company has provided 50% of the capital contribution in Akeman Partnership LLP. Under a declaration of trust it is not the beneficial owner of the investment.

The company holds the investment on behalf of Guildhill Investor LLP and is a wholly owned subsidiary of this LLP.

Accordingly no transactions concerning the investment in Akeman Partnership LLP or as a subsidiary company to Guildhill Investor LLP are shown in these financial statements.