

Redington Property Company Limited  
Annual report  
for the year ended 30 September 2002

Registered Number 471454



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for the year ended 30 September 2002  
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# **Redington Property Company Limited**

## **Directors and advisors for the year ended 30 September 2002**

### **Directors**

R H Dickinson

S Dickinson

A R Cunningham

### **Secretary and registered office**

G J Davis

Citygate

St James' Boulevard

Newcastle upon Tyne

NE1 4JE

### **Solicitors**

Dickinson Dees

St Ann's Wharf

112 Quayside

Newcastle upon Tyne

NE99 1SB

### **Bankers**

Barclays Bank Plc

Barclays House

71 Grey Street

Newcastle upon Tyne

NE99 1JP

# Redington Property Company Limited

## Directors' report for the year ended 30 September 2002

The directors present their report and the financial statements for the year ended 30 September 2002.

### Principal activities and review of business

The company is dormant and is expected to remain so for the foreseeable future. As a result, no profit and loss account has been prepared.

### Directors

The directors who served during the year and to the date of this report were:

R H Dickinson (Chairman)  
S Dickinson  
A R Cunningham

The directors have no beneficial interest in the share capital of the company. The beneficial interests of Mr R H Dickinson, Mr S Dickinson and Mr A R Cunningham in the shares of the ultimate holding company, Grainger Trust plc, are shown in the annual report of Grainger Trust plc.

### Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 30 September 2002 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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 1985. 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.

By order of the Board



G J Davis  
Secretary

28 April 2003

# Redington Property Company Limited

## Balance sheet as at 30 September 2002

	Note	2002 £	2001 £
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up equity share capital	2	1,100	1,100
Profit and loss account	3	(1,100)	(1,100)
<b>Equity shareholders' funds</b>		-	-

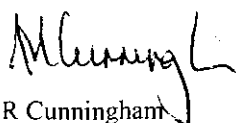
For the year ended 30 September 2002 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

The members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 3 to 6 were approved by the board of directors on 28 April 2003 and were signed on its behalf by:



A R Cunningham  
Director

# **Redington Property Company Limited**

## **Statement of accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern assumption as the ultimate parent undertaking has indicated its willingness to provide financial support for the foreseeable future.

# Redington Property Company Limited

## Notes to the financial statements for the year ended 30 September 2002

### 1 Directors and employees

There are no persons holding service contracts with Redington Property Company Limited.

No director received any remuneration from the company during the year or in the previous year.

### 2 Called up equity share capital

	2002 £	2001 £
<b>Authorised</b>		
5,000 ordinary shares of £1 each	5,000	5,000
<b>Allotted, called up and fully paid</b>		
1,100 ordinary shares of £1 each	1,100	1,100

### 3 Reserves

	Profit and loss account £
At 1 October 2001 and at 30 September 2002	(1,100)

### 4 Contingent liabilities

At 30 September 2002, the company, in conjunction with certain of its fellow subsidiaries, has guaranteed mortgages and loans of £124,331,000 (2001: £105,144,000) of certain fellow subsidiaries by means of a floating charge over its assets.

### 5 Related party transactions

The company has taken advantage of the exemption available under Financial Reporting Standard No.8 and has not disclosed transactions with companies that are part of the Grainger Trust plc group.

# **Redington Property Company Limited**

## **6 Ultimate parent undertaking**

GIP Limited is the immediate controlling party and parent company by virtue of its 100% shareholding in the company.

The directors regard Grainger Trust plc, a company registered in England and Wales, as the ultimate controlling party, being the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the parent's consolidated financial statements may be obtained from The Secretary, Grainger Trust plc, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.