

Basan Investments Limited

Report and Financial Statements

31 March 2009

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COMPANIES HOUSE

Basan Investments Limited

Registered No: 764676

Directors

T A Courtauld
R M Noel
N T Drakesmith
N Thompson

Secretary

D L Martin

Registered office

33 Cavendish Square
London
W1G 0PW

Directors' report

The directors present their annual report together with the unaudited accounts of the company for the year ended 31 March 2009.

This report has been prepared in accordance with the special provisions relating to small companies under s246(4) Companies Act 1985.

Results and dividends

The company had no transactions during the current or prior year. The directors have not paid a dividend during the current or prior year.

Principal activities and review of the business

The principal activity of the company is investment in and development of freehold and leasehold properties in the United Kingdom. The company did not trade during the year.

Directors

The directors who served the company during the year were as follows:

R M Peskin (resigned 31 March 2009)

T A Courtauld

R M Noel

N T Drakesmith

N Thompson

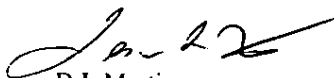
Directors' indemnities

The Company has qualifying third party indemnity provisions for the benefit of its directors which remain in force at the date of this report.

Auditors

The company is entitled to the exemption from audit conferred by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B requiring an audit of its financial statements for the financial period.

By order of the board



D L Martin
Secretary
21 August 2009

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments and 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 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.

Balance sheet

at 31 March 2009

	Notes	2009 £	2008 £
Current assets			
Debtors	2	183	183
		<u>183</u>	<u>183</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account	5	83	83
Equity shareholder's funds		<u>183</u>	<u>183</u>

For the year ended 31 March 2009 the Company was entitled to the exemption from audit in accordance with section 249A(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its financial statements for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

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

Approved by the Board of Directors on 21 August 2009 and signed on its behalf by:



N T Drakesmith
Director

Notes to the financial statements

at 31 March 2009

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and United Kingdom law and accounting standards.

Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 March 2009. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss as such no profit and loss account has been presented.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) Cash Flow Statements from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

2. Debtors

	2009 £	2008 £
Amounts owed by group undertaking	183	183

3. Related party transactions

The company has taken advantage of the exemption in paragraph 3(c) of FRS 8 from disclosing transactions with related parties that are part of the Great Portland Estates plc group.

4. Share capital

	2009 £	Authorised 2008 £
100 ordinary shares of £1 each	100	100

	<i>Allotted, called up and fully paid</i>			
	2009 No.	2009 £	2008 No.	2008 £
Ordinary shares of £1 each	100	100	100	100

5. Reserves

	<i>Profit and loss account £</i>
At 1 April 2008 and at 31 March 2009	83

6. Ultimate parent company

The company is a wholly-owned subsidiary undertaking of Great Portland Estates plc, a company registered in England and Wales, the ultimate parent undertaking and controlling entity, and the only company within the Group which prepares consolidated financial statements. The financial statements of Great Portland Estates plc can be obtained from 33 Cavendish Square, London W1G 0PW.