

**Grosvenor Estate Investment Management Limited**

**Company Registration Number 1357532**

**Annual Report and Financial Statements**

**Year Ended 31 December 2012**

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**Grosvenor Estate Investment Management Limited**

**Directors' Report**

The directors present their annual report together with the financial statements for the year ended 31 December 2012. The company was dormant as defined in Section 1169 of the Companies Act 2006 throughout the year and the preceding year.

**Directors of the Company**

The directors who served the company throughout the year, except as noted, were as follows:

N R Scarles  
M R Preston  
A W S James

Signed by order of the Board

A handwritten signature in black ink, appearing to read 'J Ball', written in a cursive style.

J Ball  
Company Secretary

**Grosvenor Estate Investment Management Limited**

**Balance Sheet as at 31 December 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Investments	4	<u>250,000</u>	<u>250,000</u>
		<u>250,000</u>	<u>250,000</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(249,998)</u>	<u>(249,998)</u>
<b>Net current liabilities</b>		<u>(249,998)</u>	<u>(249,998)</u>
<b>Total assets less current liabilities</b>		<b>2</b>	<b>2</b>
<b>Net assets</b>		<u><b>2</b></u>	<u><b>2</b></u>
<b>Capital and reserves</b>			
Called up share capital	6	<u>2</u>	<u>2</u>
<b>Shareholders' funds</b>		<u><b>2</b></u>	<u><b>2</b></u>

**Statements:**

- (a) For the year ended 31 December 2012 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These financial statements were approved by the Board and authorised for issue on 14 March 2013 and are signed on its behalf by

*Nicholas Scarles*

N R Scarles

Company registration number 1357532

# **Grosvenor Estate Investment Management Limited**

## **Notes to the Financial Statements**

### **1. Accounting Policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current and preceding year.

### **2. Dormant Status**

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ended 31 December 2012. The company did not trade 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. No movement in shareholders' funds occurred during the year or during the preceding financial year.

### **3. Expenses**

The expenses of the company are met by Grosvenor Estate Holdings, a fellow subsidiary undertaking.

### **4. Investments**

#### **Subsidiaries**

	£
<b>Cost:</b>	
At 1 January 2012	250,000
At 31 December 2012	250,000
<b>Net book value:</b>	
At 31 December 2012	250,000
At 31 December 2011	250,000

The subsidiary undertaking as at 31 December 2010 was Grosvenor Estate Belgravia, a wholly owned subsidiary incorporated and operating principally in Great Britain.

### **5. Creditors: amounts falling due within one year**

	2012 £	2011 £
Amounts owed to group undertakings	249,998	249,998
	249,998	249,998

### **6. Called up Share Capital**

#### **Allotted, called up and fully paid:**

	2012 £	2011 £
2 Ordinary shares of £1 each	2	2

### **7. Ultimate Parent Company and Controlling Party**

The company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in Great Britain and registered in England and Wales which is wholly owned by

**Grosvenor Estate Investment Management Limited**

**Notes to the Financial Statements**

trusts and members of the Grosvenor family, headed by the Duke of Westminster

The ultimate parent undertaking heads the largest and smallest group of undertakings of which the company is a member and for which group accounts are prepared. Grosvenor Estate Holdings is the immediate holding company.

Copies of the consolidated financial statements of Grosvenor Group Limited can be obtained from Companies House, 3 Crown Way, Maindy, Cardiff, CF14 3UZ.