

Registered number. 01612740

LEOWELL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

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LEOWELL LIMITED

COMPANY INFORMATION

Directors	T S Cole S R Collins M N Steinberg
Company secretary	R J De Barr
Company number	01612740
Registered office	10 Upper Berkeley Street London W1H 7PE
Accountants	haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY

LEOWELL LIMITED

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LEOWELL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2012**

The directors present their report and the financial statements for the year ended 31 March 2012

Principal activities and review of business

The company was dormant during the year

Directors

The directors who served during the year were

T S Cole
S R Collins
M N Steinberg

This report was approved by the board on 21 December 2012 and signed on its behalf



.....
R J De Barr
Secretary

LEOWELL LIMITED
REGISTERED NUMBER 01612740

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2012

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 2012

	Note	2012	2011
		£	£
CURRENT ASSETS			
Debtors	2	1,855,825	1,855,825
Cash at bank		7	7
		<u>1,855,832</u>	<u>1,855,832</u>
NET ASSETS			
		<u>1,855,832</u>	<u>1,855,832</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>1,855,732</u>	<u>1,855,732</u>
SHAREHOLDERS' FUNDS			
	4	<u>1,855,832</u>	<u>1,855,832</u>

For the year ended 31 March 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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


M N Steinberg
Director


T S Cole
Director

Date 21 December 2012

Date 21 December 2012

The notes on pages 3 to 4 form part of these financial statements

LEOWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

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 applicable accounting standards

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

2. DEBTORS

	2012 £	2011 £
Amounts owed by group undertakings	<u>1,855,825</u>	<u>1,855,825</u>

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid 100 Ordinary £1 shares of £1 each	<u>100</u>	<u>100</u>

4. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Shareholders' funds at 1 April 2011 and 31 March 2012	<u>1,855,832</u>	<u>1,855,832</u>

5. CONTINGENT LIABILITIES

There are cross guarantees in respect of bank borrowings of the parent undertaking City & General Securities Limited. The borrowings are secured by a fixed and floating charge over the property and assets of Leowell Limited. At 31 March 2012 those borrowings amounted to £16,150,452

6. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under Section 3c of Financial Reporting Standard No 8 'Related Party Disclosures' (FRS 8) and has not disclosed any intra group related party transactions

LEOWELL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

7. ULTIMATE CONTROLLING PARTIES

The largest and smallest group into which the company is consolidated is City & General Securities Limited which is registered in England and Wales. Group financial statements for City & General Securities Limited are available to the public on payment of the appropriate fee, from Companies House, Crown Way, Cardiff, CF14 3UZ. The company is ultimately controlled by the directors.