

**GREYCOAT COMMERCIAL DEVELOPMENTS LIMITED**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 1997**



**Company No. 1930484 (England and Wales)**

# GREYCOAT COMMERCIAL DEVELOPMENTS LIMITED

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 1997

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The directors present their report together with the accounts for the year ended 31st March 1997.

### Principal Activities

The company was dormant (within the meaning of Section 252 of the Companies Act 1985) therefore an audit is not required.

The company has not traded since incorporation.

### Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	31st March 1997	1st April 1996
PA Thornton	-	-
CN Strickland	-	-
MA Poole	-	-

None of the directors had any interest in the share capital of the company during the year. Messrs PA Thornton, CN Strickland and MA Poole are also directors of the ultimate parent undertaking, Greycoat PLC, in whose accounts their interests in the share capital of that company and other group undertakings are shown.

### Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of the company's affairs and of the profit or loss for that year. In preparing these accounts the directors:


Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the accounts 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 which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts 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.

This report was approved by the board on 21st July 1997.



NC Brown, Secretary  
21st July 1997

9 Savoy Street  
London  
WC2E 7EG

# GREYCOAT COMMERCIAL DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 31ST MARCH 1997

	Notes	1997		1996	
		£	£	£	£
<b>Current Assets</b>					
Debtors	1	100		100	
<b>Net Current Assets</b>			<u>100</u>		<u>100</u>
<b>Total Assets Less Current Liabilities</b>			<u>100</u>		<u>100</u>
<b>Capital and Reserves</b>					
Share capital - equity	2		<u>100</u>		<u>100</u>
<b>Shareholders' funds</b>			<u>100</u>		<u>100</u>

The company was dormant (within the meaning of section 252 of the Companies Act 1985) throughout the year ended 31st March 1997

These accounts were approved by the board on 21st July 1997 and signed on its behalf.



MA Poole  
Director

# GREYCOAT COMMERCIAL DEVELOPMENTS LIMITED

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997

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1	<b>Debtors</b>	<b>1997</b>	<b>1996</b>
		<b>£</b>	<b>£</b>
	Amounts owed by immediate parent undertakings	<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>
2	<b>Share Capital</b>	<b>1997</b>	<b>1996</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	<b>Equity Shares</b>		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted</b>		
	<b>Equity Shares</b>		
	Allotted, called up and fully paid ordinary shares of £1 each	<u>100</u>	<u>100</u>

**3 Profit and Loss Account**

The company has not traded since incorporation and accordingly no profit and loss account is attached. The deficit shown on the balance sheet arises from the write-off of formation expenses.

**4 Ultimate Parent Undertaking**

The company's ultimate parent undertaking is Greycoat PLC, which is registered in England. Copies of Greycoat PLC's accounts may be obtained from Greycoat PLC, 9 Savoy Street, London WC2E 7EG.