

**ALLIANCE & LEICESTER  
ESTATE AGENTS (HOLDINGS) LIMITED**

**COMPANY NUMBER 2089949**

**REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**



## Contents

---

Director's Report	1
Statement of Director's Responsibilities	3
Independent Auditors' Report	4
Balance Sheet	5
Notes to the Accounts	6

## **ALLIANCE & LEICESTER ESTATE AGENTS (HOLDINGS) LIMITED**

### **DIRECTOR'S REPORT**

The Director presents the report, together with the audited accounts for the year ended 31 December 2006

#### **Principal Activity**

The principal activity of the Company was that of an interim holding company. The Company is not expected to trade for the foreseeable future.

#### **Results**

During the financial year the Company did not trade, received no income and incurred no expenditure.

#### **Director and Director's Interests**

The following served as Director during the year:

Alliance & Leicester (Holdings) Limited

The Director holds no beneficial interests in shares or debentures of the Company.

#### **Corporate Governance**

The Company's policies on Corporate Governance are consistent with those established at Group level and referred to in the Group Report and Accounts for 2006 of Alliance & Leicester plc.

## Auditors


The Company's auditors are Deloitte & Touche LLP. A resolution to re-appoint them will be proposed at the forthcoming Annual General Meeting. Deloitte & Touche LLP have expressed their willingness to continue in office as auditors.

In the case of the Director of the Company at the date when this report was approved

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that it ought to have taken as a Director to make itself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

APPROVED BY THE DIRECTOR  
ON 14 MAY 2007  
AND SIGNED ON ITS BEHALF BY



R A Hawker  
For and on behalf of  
Alliance Limited  
Director

## Registered Office

Building 3 Floor 2  
Carlton Park  
Narborough  
Leicester  
LE19 0AL

## STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The Director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has 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 Director is 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable it to ensure that the financial statements comply with the Companies Act 1985. It is 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.

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ALLIANCE & LEICESTER ESTATE AGENTS (HOLDINGS) LIMITED**

We have audited the financial statements of Alliance & Leicester Estate Agents (Holdings) Limited for the year ended 31 December 2006 which comprise the Balance Sheet and the related notes 1 to 7. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of Director and auditors**

The Director's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Director's Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Director's remuneration and other transactions is not disclosed.

We read the Director's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the Company's affairs as at 31 December 2006 and of its results for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Director's Report is consistent with the financial statements.

*Deloitte & Touche LLP*

Deloitte & Touche LLP  
Chartered Accountants and Registered Auditors  
London, UK

*18 May 2007*

**BALANCE SHEET**  
as at 31 December 2006

	Note	2006 £'000	2005 £'000
<b>Creditors</b>			
Amounts falling due within one year	3	(48)	(48)
<b>Net Liabilities</b>		<u>(48)</u>	<u>(48)</u>
<b>Capital and Reserves</b>			
Called up share capital	4	12,000	12,000
Profit and loss account	5	(12,048)	(12,048)
<b>Equity Shareholders' Deficit</b>	6	<u>(48)</u>	<u>(48)</u>

The Company did not trade, received no income and incurred no expenditure during the current or preceding financial year and has made neither profit nor loss, nor any other recognised gain or loss

The accounts were approved by the Board of Directors on 14 May 2007 and signed on its behalf by



S.J. Odell  
For and on behalf of  
Alliance & Leicester (Holdings) Limited  
Director

The accompanying notes form an integral part of the balance sheet

## NOTES TO THE ACCOUNTS

### 1. Principal Accounting Policies

#### *Accounting Convention*

The Company prepares its accounts under the historical cost convention, and in accordance with applicable UK accounting standards

#### *Cash Flow Statement*

Under FRS 1 *Cash Flow Statements (revised 1996)*, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

### 2. Staff Costs and Director's Emoluments

There were no staff costs during the year (2005 £nil) There were no Director's fees or other emoluments payable to the Director in respect of qualifying services rendered during the year under review (2005 £nil) Audit fees were borne by the ultimate parent company in both the current and prior year

### 3. Creditors: Amounts Falling Due Within One Year

	2006 £'000	2005 £'000
Amounts owed to parent company	<u>48</u>	<u>48</u>

### 4. Called Up Share Capital

	2006 £'000	2005 £'000
Authorised 12 million Ordinary shares of £1 each	<u>12,000</u>	<u>12,000</u>
Allotted, called up and fully paid 12 million Ordinary shares of £1 each	<u>12,000</u>	<u>12,000</u>

### 5. Reserves

	Profit and Loss Account £'000
At 1 January 2006 and 31 December 2006	<u>(12,048)</u>



## NOTES TO THE ACCOUNTS

### 6. Reconciliation of Movements in Shareholders' Deficit

	2006 £'000	2005 £'000
Opening shareholders' deficit	(48)	(48)
Retained profit for the year	-	-
Closing shareholders' deficit	<u>(48)</u>	<u>(48)</u>

### 7. Ultimate Parent Company

The Company is a subsidiary undertaking of Alliance & Leicester plc, which is the ultimate parent undertaking and controlling entity

The largest and smallest group in which the results of the Company are consolidated is that of its parent company Alliance & Leicester plc. These accounts may be obtained from the Company's registered office at Carlton Park, Narborough, Leicester LE19 0AL.

As permitted by paragraph 3(c) of FRS 8, no disclosure is made of transactions with members of the Alliance & Leicester Group.