

City Clubs Limited

**Directors' report and financial
statements**

Registered number 2509209

31 March 2009

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Directors' report

The directors present their report, together with the financial statements for the year ended 31 March 2009.

Principal activity and business review

The company has not traded in the period.

Directors

The directors who held office during the year were as follows:

JC Kay

FJ Livesey (resigned 23 March 2009)

PL Hemmings (appointed 23 March 2009)

Auditors

No auditor's report will be included so long as the company remains dormant.

By order of the board



JC Kay
Director

Lynton House
Ackhurst Park
CHORLEY
Lancashire
PR7 1NY

27 January 2010

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account

for the year ended 31 March 2009

During the current and previous financial year the company did not trade and received no income and incurred no expenditure. Consequently, in both years it made neither a profit nor a loss.

Statement of total recognised gains and losses

for the year ended 31 March 2009

The profit and loss account includes the only gains and losses of the company for the current and prior year.

Balance sheet

as at 31 March 2009

	<i>Note</i>	2009 £000	2008 £000
Current assets			
Debtors	3	5,244	5,244
Current liabilities			
Creditors: amounts due less than one year	4	(4,764)	(4,764)
Net assets		<u>480</u>	<u>480</u>
Capital and reserves			
Called up share capital	5	480	480
Profit and loss account		-	-
Equity shareholders' funds	6	<u>480</u>	<u>480</u>

For the year ended 31 March 2009 the company was entitled to exemption under S249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts 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;
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 27 January 2010 and were signed on its behalf by:



JC Kay
Director

Registered number 2509209

Notes to the financial statements

1 Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company is exempt from the requirement of Financial Reporting Standard ('FRS') 1 'Cash Flow Statements' to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Northern Trust Group Limited and its cash flows are included within the consolidated cash flow statement of that company.

Related party transactions

The directors have taken advantage of the exemption in FRS 8 'Related Party Transactions', paragraph 3(c) and have not disclosed transactions with entities that are part of Northern Trust Group Limited.

2 Staff numbers and costs

The only persons employed by the company during the year were the directors, none of whom received any remuneration from the company (2008: £nil).

3 Debtors

	2009 £000	2008 £000
Amounts owed by group undertakings	5,244	5,244

4 Creditors

	2009 £000	2008 £000
Amounts owed to group undertakings	4,764	4,764

5 Called up share capital

	2009 £000	2008 £000
<i>Authorised</i>		
500,000 'A' ordinary shares of £1 each	500	500
<i>Allotted, called up and fully paid</i>		
480,000 'A' ordinary shares of £1 each	480	480

6 Reconciliation on movement in shareholders' funds

	2009 £000	2008 £000
Shareholders' funds at beginning and end of year	480	480

Notes *(continued)*

7 Contingent liability

The company is party to group banking arrangements for the Northern Trust Group Limited. Consequently, it is jointly and severally liable for the loans and overdrafts of Northern Trust Group Limited and certain of its subsidiary undertakings. At 31 March 2009 the net liability under this guarantee across the group amounted to £285,625,000 (2008: £250,684,000).

8 Ultimate parent company

The ultimate parent company in the UK is Northern Trust Group Limited, a company registered in England and Wales.

The largest and smallest group in which the results of the company are consolidated is that headed by Northern Trust Group Limited. The consolidated financial statements of Northern Trust Group Limited are available to the public and may be obtained from:

The Registrar of Companies
Companies House
Crown Way
CARDIFF
CF14 3UZ