

Company Registration No. 2698931

Bayfordbury Holdings Limited

Report and Financial Statements

31 December 2008

THURSDAY



AD2POAFR

A40

04/06/2009

42

COMPANIES HOUSE

Bayfordbury Holdings Limited

Report and financial statements 2008

Contents	Page
Directors' report	1
Balance sheet	2
Notes to the accounts	3

Bayfordbury Holdings Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2008.

Principal activities

The company has been dormant as defined in section 1169 of the Companies Act 2006 (section 249AA of the Companies Act 1985) throughout the current and preceding year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. The only risks or uncertainties facing the company, including those within the context of the use of financial instruments, relate to the bank loan guarantees set out in note 6.

Directors

The directors who served during the year and to date are set out below:

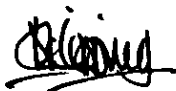
S C Casey (resigned 20 April 2009)

G A Malton

S C Potter

M J Sidders (appointed 7 April 2009)

Approved by the Board and signed on its behalf by:



D K Tipping
Secretary

 May 2009

Registered office:
50 Lancaster Road
Enfield
Middlesex
EN2 0BY

Bayfordbury Holdings Limited

Balance sheet 31 December 2008

	Notes	2008 £'000	2007 £'000
Current assets			
Debtors	3	5,025	5,025
Net assets		<u>5,025</u>	<u>5,025</u>
Capital and reserves			
Called up share capital	4	5,025	5,025
Shareholder's funds		<u>5,025</u>	<u>5,025</u>

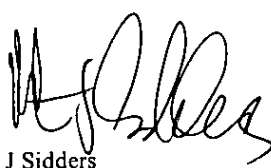
The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA (1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B (2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved and authorised for issue by the Board of Directors on 28 May 2009.

Signed on behalf of the Board of Directors


M J Sidders
Director

Bayfordbury Holdings Limited

Notes to the accounts

Year ended 31 December 2008

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.

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year.

3. Information regarding directors and employees

The company had no employees during the current and preceding year.

4. Debtors: amounts falling due within one year

	2008 £'000	2007 £'000
Amount owed by group undertakings	<u>5,025</u>	<u>5,025</u>

5. Called up share capital

	Number	£'000
Authorised		
At 31 December 2007 and 2008	<u>5,025,000</u>	<u>5,025</u>
Allotted, called up and fully paid		
At 31 December 2007 and 2008	<u>5,025,000</u>	<u>5,025</u>

6. Guarantees and contingent commitments

At 31 December 2008 the company had given a guarantee in respect of bank loan facilities totalling £85 million available to other group companies.

Under the new facility signed on 14 April 2009 the company has given a guarantee in respect of bank loan facilities totalling £95 million available to other group companies.

7. Ultimate parent company

At 31 December 2008 the ultimate parent company and controlling party was Fairview Holdings Limited, a company incorporated in Great Britain. The immediate parent company is Fairview New Homes Limited, a company incorporated in Great Britain.

The largest and smallest group of undertakings for which group accounts to 31 December 2008 are drawn up and of which the company is a member is Fairview Holdings Limited. Copies of the group accounts may be obtained from 50 Lancaster Road, Enfield, Middlesex, EN2 0BY.

8. Subsequent events

On 14 April 2009 new banking facilities, initially of £95 million, maturing in January 2012 were signed with the group's lenders and are secured by a charge over the principal assets of the group.