

**Sterling Capitol Properties (South Yorkshire)  
Limited**

**Directors' report and financial  
statements**

Registered number 2968415

31 December 2008

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## Directors' report

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

### Principal activities and business review

The company did not trade during the year therefore no profit and loss account has been prepared.

At the period end, the company's liabilities exceeded its assets. However, the directors have prepared the accounts on a going concern basis as they have developed plans which they consider will continue to reduce the accumulated deficit and work towards restoring the company's asset base.

### Dividends

The directors do not recommend a dividend for the year (2007: *£nil*).

### Directors and directors' interests

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

M Croxen  
C Salkeld

None of the directors held any beneficial interest in the share capital of the company.

The interests of Mr M Croxen in the shares of the ultimate holding company, Capitol Park Leeds J28 M62 Limited are shown in the annual report of Capitol Park Leeds J28 M62 Limited.

By order of the board



Martin Croxen LLB FCA  
Director

1 Lisbon Square  
Leeds  
LS1 4LY

October 2009

## **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.

**Balance sheet**  
*as at 31 December 2008*

	<i>Note</i>	2008 £	2007 £
<b>Current assets</b>			
Debtors	2	475	475
Creditors: amounts falling due within one year	3	(108,786)	(108,786)
		<hr/>	<hr/>
<b>Net liabilities</b>		(108,311)	(108,311)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account	5	(108,312)	(108,312)
		<hr/>	<hr/>
<b>Shareholders' deficit</b>	6	(108,311)	(108,311)
		<hr/>	<hr/>

For the period ended 31 December 2008, the company was entitled to the exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, 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                      October 2009 and were signed on its behalf by:



**Martin Croxen LLB FCA**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

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

#### *Basis of accounting*

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

At 31 December 2008, the company's liabilities exceeded its assets. However, the directors have prepared the accounts on the going concern basis of accounting in view of an undertaking by the company's parent undertaking to continue to provide financial support to the company to enable it to meet its debts as they fall due.

#### *Cash flow statement*

As the company is wholly owned by an entity that has published a consolidated cash flow statement, the company has taken advantage of the exemption under Financial Reporting Standard 1 (revised 1996) from preparing a cash flow statement.

### 2 Debtors

Debtors comprise amounts falling due within one year

	2008 £	2007 £
Other debtors	475	475

### 3 Creditors: amounts falling due within one year

	2008 £	2007 £
Amounts due to immediate parent undertaking	108,786	108,786

### 4 Called up share capital

	2008 £	2007 £
<i>Authorised</i> 1,000 ordinary shares of £1 each	1,000	1,000
<i>Allotted, called up and fully paid</i> 1 ordinary share of £1	1	1

### 5 Reserves

	Profit and loss account £
At 31 December 2007 and 31 December 2008	(108,312)

**Notes** *(continued)*

**6 Reconciliation of movements in equity shareholders' deficit**

	2008 £	2007 £
Shareholders' deficit at the beginning and end of year	<u>(108,311)</u>	<u>(108,311)</u>

**7 Related party transactions**

The company has taken advantage of the exemptions under Financial Reporting Standard No 8 as a wholly owned subsidiary and has not disclosed transactions with companies that are part of the Capitol Park Leeds J28 M62 Limited group.

During the year Yorkshire Financial Management Limited provided accounting services to the company and other related companies with a total value of £48,000 (2007: £36,000). C Salkeld was a director of this company throughout the period.

**8 Ultimate parent undertaking**

The company's immediate parent undertaking is Sterling Capitol Plc, a company registered in England and Wales.

The ultimate parent undertaking and controlling party is Capitol Park Leeds J28 M62 Limited, which is the parent undertaking of the largest group to consolidate these financial statements. Group accounts will be prepared by this company and will be available from Companies House.