

Company Number 3234235

**GOVERNEFFECT LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

Year ended 31 December 2010

SATURDAY



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## GOVERNEFFECT LIMITED

### REPORT OF THE DIRECTORS Year ended 31 December 2010

#### 1 PRINCIPAL ACTIVITIES

The Company is dormant and has not traded during the year. The Directors do not anticipate any significant change in the principal activity in the foreseeable future.

#### 2 RESULTS, DIVIDENDS, REVIEW OF ACTIVITIES AND FUTURE PROSPECTS

The Company was dormant within the meaning of section 480 of the Companies Act 2006 throughout the year and hence no profit and loss account has been prepared. The Directors do not recommend the payment of a dividend (2009 £nil).

It is anticipated that the Company will remain dormant for the foreseeable future.

#### 3 DIRECTORS

- a) Mr A J Berger-North, Mr P W B Cole, Mr N A S Hardie, Mr L F Hutchings, Mr M C Jepson and Mr A J G Thomson were Directors of the Company throughout the year.
- b) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.
- c) No Director has any interest in contracts entered into by the Company.

#### 4 SECRETARY

Mr S J Haydon was Secretary of the Company throughout the year.

By order of the Board



S J Haydon  
Secretary

Date **04 FEB 2011**

Registered Office  
10 Grosvenor Street  
London W1K 4BJ  
Registered in England and Wales No 3234235

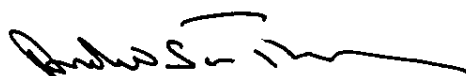
**GOVERN EFFECT LIMITED****BALANCE SHEET****As at 31 December 2010**

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>			
Investments	2	1,500	1,500
<b>CURRENT ASSETS</b>			
Debtors	3	2	2
Creditors amounts falling due within one year	4	<u>(1,500)</u>	<u>(1,500)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,498)</u>	<u>(1,498)</u>
<b>NET ASSETS</b>		2	2
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<u>2</u>	<u>2</u>
Shareholder's funds		<u>2</u>	<u>2</u>

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

- (a) For the year ended 31 December 2010 the Company was entitled to exemption under section 480(1) of the Companies Act 2006
- (b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The Directors acknowledge their responsibility for
- i ensuring the Company keeps accounting records which comply with section 386, and
  - ii preparing accounts in accordance with section 394, which give a true and fair view of the statement of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

These financial statements were approved by the Board of Directors on **04 FEB 2011** and authorised for issue on **04 FEB 2011**



**A J G Thomson**  
**Director**

Company Number 3234235

## GOVERNEFFECT LIMITED

### NOTES TO THE ACCOUNTS Year ended 31 December 2010

#### 1 ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year

##### a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The financial statements are in compliance with the Companies Act 2006.

##### b) Fixed asset investments

Fixed asset investments are stated at cost less provision for impairment.

#### 2. FIXED ASSET INVESTMENTS

	2010 £	2009 £
Cost	<u>1,500</u>	<u>1,500</u>

The above investment comprises a 0.01% beneficial interest in a protective lease on the site of a shopping centre investment. The balance of the interest is held by the immediate parent company.

#### 3. DEBTORS

	2010 £	2009 £
Amount owed by immediate parent company	<u>2</u>	<u>2</u>

The above amount is due after more than one year.

#### 4. CREDITORS

	2010 £	2009 £
Amount owed to immediate parent company	<u>1,500</u>	<u>1,500</u>

## GOVERN EFFECT LIMITED

### NOTES TO THE ACCOUNTS Year ended 31 December 2010

#### 5. SHARE CAPITAL

	2010	2009
	£	£
<b>Allotted, called up and fully paid:</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

#### 6. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 December 2010, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and the parent undertaking of the smallest and largest group to consolidate these financial statements. At 31 December 2010, the Company's immediate parent company was West Quay Shopping Centre Limited, which is registered in England and Wales.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office 10 Grosvenor Street, London, W1K 4BJ.