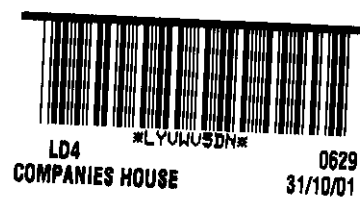


Company Registration No: 3266758

**DEVELOPMENT SECURITIES (No 5) LIMITED**

**Report and Financial Statements**

**31 December 2000**



# **DEVELOPMENT SECURITIES (No 5) LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2000**

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**DEVELOPMENT SECURITIES (No 5) LIMITED**

**REPORT AND FINANCIAL STATEMENTS 2000**

**OFFICERS AND PROFESSIONAL ADVISORS**

**DIRECTORS**

M H Marx  
Development Securities Estates PLC

**SECRETARY**

S A Lanes

**REGISTERED OFFICE**

Portland House  
Stag Place  
London SW1E 5DS

# **DEVELOPMENT SECURITIES (No 5) LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 31 December 2000.

## **PRINCIPAL ACTIVITIES**

The Company was incorporated on 22 October 1996, and has not traded throughout the period since its incorporation.

## **DIVIDENDS**

The directors do not recommend the payment of a dividend (1999:£nil).

## **DIRECTORS AND DIRECTORS' INTERESTS**

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

M H Marx  
N S Corderey (resigned 29 September 2000)  
Development Securities Estates PLC

None of the directors had any interests in the shares of the company nor any other Group company except as noted below.

The interests of M H Marx at 31 December 2000 in the 50p ordinary shares of Development Securities PLC, the ultimate parent company, and the options granted to him under that company's share option scheme are disclosed in the 2000 Report and Financial Statements of that Company.

## **PAYMENT POLICY**

Amounts due to suppliers are settled promptly by Development Securities PLC on behalf of the company within their terms of payment, except in cases of dispute. The number of days' outstanding for the Development Securities PLC group at 31 December 2000 was four days (1999: five days).


## DEVELOPMENT SECURITIES (No 5) LIMITED

### DIRECTORS' REPORT (continued)

#### AUDITORS

The company has been dormant throughout the period since its incorporation and has passed a resolution under S250 Companies Act 1985 not to appoint auditors.

Approved by the Board of Directors  
and signed on behalf of the Board



S A Lanes  
Secretary

29<sup>th</sup> October 2001

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial period 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 that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on a 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

# DEVELOPMENT SECURITIES (No 5) LIMITED

## BALANCE SHEET 31 December 2000

	Note	2000 £	1999 £
<b>CURRENT ASSETS</b>			
Amount due from group undertaking:			
Unpaid share capital		<u>2</u>	<u>2</u>
<b>CAPITAL AND RESERVES</b>			
<b>CALLED UP SHARE CAPITAL</b>	3	<u>2</u>	<u>2</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>2</u>	<u>2</u>

The company has been dormant throughout the period since its incorporation.

The financial statements were approved by the Board of Directors on 29<sup>th</sup> October 2001.

Signed on behalf of the Board of Directors



M H Marx  
Director

# DEVELOPMENT SECURITIES (No 5) LIMITED

## NOTES TO THE ACCOUNTS

Period ended 31 December 2000

### 1 ACCOUNTING POLICY

The financial statement has been prepared in accordance with applicable accounting standards and the historic cost basis of accounting.

### 2 PROFIT AND LOSS ACCOUNT

The company has not traded during the current financial period and accordingly no profit and loss account is presented. There were no recognised gains or losses or movements in shareholders' funds during the current financial period.

None of the directors received any emoluments from the company during the period (1999: £nil).

The company does not have any employees (1999: none).

The company has been dormant throughout the financial period and has passed a resolution under S250 Companies Act 1985 not to appoint auditors.

### 3 CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and nil paid:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

### 4 ULTIMATE AND IMMEDIATE CONTROLLING PARTIES

The ultimate parent and controlling company of the largest group for which consolidated accounts are produced is Development Securities PLC. The immediate parent company of the smallest group for which consolidated accounts are produced is Development Securities (Investments) PLC. Both companies are registered in England and Wales. Copies of the Report and Financial Statements of Development Securities PLC and Development Securities (Investments) PLC can be obtained from Portland House, Stag Place, London SW1E 5DS.

### 5 RELATED PARTY DISCLOSURE

The company is a wholly owned subsidiary undertaking and is thus exempt from the disclosure requirements of Financial Reporting Standard 8, "Related Party Disclosures", in accordance with paragraph 3(c) of the standard.