

"AMENDING"

**Lend Lease Dormant  
Holdings Limited**

**Directors' report and  
financial statements**

30 June 2010

Registered number 3365849

THURSDAY



A73      \*AEBAFTHY\*      87  
21/04/2011  
COMPANIES HOUSE

WED

A34      \*ASHL9SV0\*      273  
30/03/2011  
COMPANIES HOUSE

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## **Directors' report and financial statements**

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## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 30 June 2010

### **Principal activities**

The Principal activity of Lend Lease Dormant Holdings Limited is to hold investments in dormant group companies

### **Results and dividends**

The company received no income nor incurred any expenses during the year. Consequently the statements of income, cashflow and changes in equity are not presented. The directors do not propose a dividend for the year (2009 £nil)

### **Directors**

The directors of the during the year company were as follows

B Dew  
N Steele

### **Political and charitable contributions**

The Company made no political or charitable contributions during the year (2009 £nil)

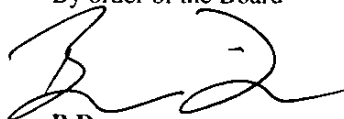
### **Statement as to disclosure of information to auditors**

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

### **Auditors**

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

By order of the Board



**B Dew**  
Director

142 Northolt Road  
Harrow  
Middlesex HA2 0EE  
23 May 2011

## **Statement of the 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 IFRSs as adopted by the EU and applicable law.

Under company law the directors must not approve the financial statements unless they are satisfied that they 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 they have been prepared in accordance with IFRSs as adopted by the EU, 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEND LEASE DORMANT HOLDINGS LIMITED**

We have audited the financial statements of Lend Lease Dormant Holdings Limited for the year ended 30 June 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the EU.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2010,
- have been properly prepared in accordance with IFRSs as adopted by the EU, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEND LEASE DORMANT HOLDINGS LIMITED (continued)**

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made or
- we have not received all the information and explanations we require for our audit



**William Meredith**  
**(Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
*15 Canada Square, London, E14 5GL*  
~~February~~ 2011  
*23 March*

## Statement of comprehensive income

*for the year ended 30 June 2010*

	<i>Note</i>	<b>2010</b> £	<b>2009</b> £
Revenue		-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Operating result</b>		-	-
Financial expense		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Loss before tax</b>		-	-
Taxation		-	-
		<hr/>	<hr/>
<b>Profit / (Loss) for the year and total comprehensive income</b>		<hr/> <hr/>	<hr/> <hr/>

**All activities have ceased.**

**The notes to and forming part of the financial statements are set out on pages 7 to 10.**

## Balance sheet


at 30 June 2010

		2010 £	2009 £
<b>Non current assets</b>			
Investments	4	113	119
		<hr/> 113	<hr/> 119
<b>Current assets</b>			
Trade and other receivables	5	2	2
		<hr/> 2	<hr/> 2
<b>Total assets</b>		<hr/> 115	<hr/> 121
<b>Current liabilities</b>			
Trade and other payables	6	(114)	(120)
		<hr/> (114)	<hr/> (120)
<b>Total liabilities</b>		<hr/> (114)	<hr/> (120)
<b>Net assets</b>		<hr/> 1	<hr/> 1
<b>Capital and reserves</b>			
Called up share capital	7	1	1
		<hr/> 1	<hr/> 1
<b>Equity shareholders' funds</b>		<hr/> 1	<hr/> 1

The notes to and forming part of the financial statements are set out on pages 7 to 10.

The Company received no income nor incurred any expenses during the year. In addition there were no movements in cash balances during the year. Consequently cash flow and changes in shareholder's equity statements are not presented. There were no recognised gains or losses for the year.

These financial statements were approved by the board of directors on March 2011 and were signed on its behalf by

  
**B Dew**  
*Director*



## **Notes to the financial statements**

### **1 Accounting policies**

Lend Lease Dormant Holdings Limited (the "Company") is a company incorporated in the UK

The Company's financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the EU ('Adopted IFRSs')

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements

#### *Trade and other receivables*

Trade and other receivables are stated at their nominal amount (discounted if material) less provision for doubtful debts

#### *Investments*

Investments are stated at cost less provision for permanent diminution in value

#### *New standards and interpretations not yet adopted*

A number of new standards, amendments to standards and interpretations that are effective and not yet effective for the year ended 30 June 2010, and have not been applied in preparing these financial statements. None of these have a material effect on the financial statements of the Company

### **2 Auditors' remuneration**

Auditors' remuneration is paid by a fellow subsidiary within the Lend Lease Europe Holdings Limited group

The directors estimate the fee attributable to the company is £2,300 (2009 £2,300)

### **3 Directors' remuneration and employees**

The directors did not receive any emoluments in respect of their services to the company (2009 £nil)

The company did not employ any staff during the period (2009 nil)

## Notes to the financial statements *(continued)*

### 4 Investments

Fixed asset investments represent shares in subsidiary undertakings

	Number of Ordinary Shares	Percentage ownership
Bovis Lend Lease Investments Limited	2	100%
Civic Shopping Centres Limited (in liquidation)	100	100%
Clacton Centre Limited (in liquidation)	1	100%
Elephant Life Limited	2	100%
John Lelliott Construction Limited (in liquidation)	2	100%
John Lelliott Limited (in liquidation)	2	100%
Lend Lease Fareham Limited (in liquidation)	1	100%
Lend Lease Fareham Market Quay Limited	1	100%
Lend Lease Dormant (No 8) Ltd	1	100%
Lend Lease Dormant (No 9) Ltd	1	100%

AHJI Limited, Bovis Construction Limited, Bovis Lend Lease Group, Lend Lease Development & Capital Services Limited, Lend Lease Dormant (No 1) Limited, Lend Lease Dormant (No 2) Limited and Lend Lease Dormant (No 10) Limited were dissolved during 2010. There was no profit or loss on the disposals.

All of the above companies are dormant and are registered in England & Wales.

In the opinion of the directors the investments in and amounts due from the company's subsidiary undertakings are worth at least the amounts at which they are stated in the balance sheet.

	2010	2009
<i>Movement in investments</i>	<b>£</b>	<b>£</b>
At beginning of year	119	122
Additions	-	-
Disposals	(6)	(3)
	<hr/>	<hr/>
At end of year	113	119
	<hr/>	<hr/>

## Notes to the financial statements *(continued)*

### 5 Trade and other receivables

	2010 £	2009 £
Amounts owed by Lend Lease Europe Holdings Limited	1	1
Amounts owed by Bovis Lend Lease Holdings Limited	1	1
	<u>2</u>	<u>2</u>

### 6 Trade and other payables

	2010 £	2009 £
Amounts owed to Lend Lease Europe Limited	107	108
Amounts owed to Bovis Lend Lease Limited	7	12
	<u>114</u>	<u>120</u>

### 7 Called up share capital

	2010 £	2009 £
<i>Authorised</i>		
250 000 000 ordinary shares of £1	250 000 000	250 000,000
	<u>                    </u>	<u>                    </u>
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1	1	1
	<u>                    </u>	<u>                    </u>

## **Notes to the financial statements** *(continued)*

### **8 Financing Arrangements and Financial Instruments**

#### *Fair values of financial assets and liabilities – on balance sheet*

There is no significant difference between the carrying value and fair value of the financial instruments

#### *Credit Risk*

Credit risk represents the loss that would be recognised if counterparties failed to perform as contracted. The Company is compliant with the Lend Lease Consolidated Group's framework for risk management including credit risk. There are no significant concentrations of external credit risk with the Company's exposure only to Lend Lease Consolidated Group related parties.

#### *Liquidity Risk*

Liquidity risk is the risk of having insufficient funds to settle financial liabilities as and when they fall due. This includes having insufficient levels of committed credit facilities. The Company's objective is to maintain the efficient use of cash and debt facilities in order to minimise the cost of borrowing to the Company and ensure sufficient availability of credit facilities.

### **9 Ultimate parent company and parent undertaking of larger group of which the company is a member**

The company's immediate parent undertaking is Lend Lease Europe Holdings Limited which is registered in England and Wales. The ultimate parent undertaking of the company is Lend Lease Corporation Limited which is incorporated in Australia.

The largest group in which the results of the company are consolidated is that headed by Lend Lease Corporation Limited. The consolidated financial statements of that group may be obtained from [www.lendlease.com.au](http://www.lendlease.com.au).

The smallest group in which the financial statements of the company are consolidated is that headed by Lend Lease Europe Holdings Limited. The consolidated financial statements of that group may be obtained from The Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff.

### **10 Related Party Disclosures**

At the year end the company was owed £1 (2009: £1) by its parent company, Lend Lease Europe Holdings Limited.

At the year end the company was owed £1 (2009: £1) by Bovis Lend Lease Holdings Limited, a fellow subsidiary.

At the year end the company owed £107 (2009: £108) to Lend Lease Europe Limited, a fellow subsidiary.

At the year end the company owed £7 (2009: £12) to Bovis Lend Lease Limited, a fellow subsidiary.

### **11 Subsequent events**

There have been no significant post balance sheet events.