

GRAND UNION INVESTMENTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

**REGISTRARS COPY
OF ACCOUNTS**

THURSDAY



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30/09/2010
COMPANIES HOUSE

Cavendish
Chartered Certified Accountants
Statutory Auditor
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

GRAND UNION INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	R J Locker G T Lever
Secretary	M A Avis
Company number	3389469
Registered office	2nd Floor, The Atrium 31 Church Road Ashford Middlesex TW15 2UD
Auditors	Cavendish Chartered Certified Accountants Statutory Auditor 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG

GRAND UNION INVESTMENTS LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent auditors' report	3 - 4
Balance sheet	5
Notes to the financial statements	6 - 8

GRAND UNION INVESTMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and financial statements for the year ended 31 December 2009. The company is dormant and has not traded during the year.

Directors

The following directors have held office since 1 January 2009:

R J Locker

G T Lever

Auditors

The auditors, Cavendish, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 judgements and accounting estimates that are reasonable and prudent,
- 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 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.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



M A Avis

Secretary

15 September 2010

GRAND UNION INVESTMENTS LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2009

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

GRAND UNION INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GRAND UNION INVESTMENTS LIMITED

We have audited the financial statements of Grand Union Investments Limited for the year ended 31 December 2009 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 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 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 Ethical Standards for Auditors, including APB Ethical Standard - Provisions Available for Small Entities (Revised), in the circumstances set out in note 5 to the financial statements.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

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 31 December 2009,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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.

GRAND UNION INVESTMENTS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF GRAND UNION INVESTMENTS LIMITED

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, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Sonja Henry ACA (Senior Statutory Auditor)
for and on behalf of Cavendish

16 September 2010

Chartered Certified Accountants
Statutory Auditor

4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

GRAND UNION INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £'000	£'000	2008 £'000	£'000
Fixed assets					
Investments	2		150		150
Current assets					
Debtors amounts falling due within one year	3	4,652		4,652	
Debtors amounts falling due after more than one year	3	2,121		2,121	
Net current assets			6,773		6,773
Total assets less current liabilities			6,923		6,923
Capital and reserves					
Called up share capital	4		6,923		6,923
Shareholders' funds			6,923		6,923

Approved by the Board and authorised for issue on 15 September 2010


R J Locker
Director

Company Registration No. 3389469

GRAND UNION INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

GRAND UNION INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed asset investments

	Shares in group undertakings £'000
Cost	
At 1 January 2009 & at 31 December 2009	150
Net book value	
At 31 December 2009	150
At 31 December 2008	150

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Grand Union Estates (Glasgow) Limited	England	Ordinary	100 00
Grand Union Estates (Ryde) Limited	England	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2009 £'000	Profit/(loss) for the year 2009 £'000
	Principal activity		
Grand Union Estates (Glasgow) Limited	Property investment	82	-
Grand Union Estates (Ryde) Limited	Property investment	15	-

GRAND UNION INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

3 Debtors	2009	2008
	£'000	£'000

Amounts owed by group undertakings and undertakings in which the company has a participating interest

<u>6,773</u>	<u>6,773</u>
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Amounts falling due after more than one year and included in the debtors above are

2009	2008
£'000	£'000

Amounts owed by group undertakings and undertakings in which the company has a participating interest

<u>2,121</u>	<u>2,121</u>
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4 Share capital	2009	2008
	£	£

Authorised

6,961,158 ordinary shares of £1 each

<u>6,961,158</u>	<u>6,961,158</u>
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Allotted, called up and fully paid

6,923,658 ordinary shares of £1 each

<u>6,923,658</u>	<u>6,923,658</u>
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5 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to assist with the preparation of the financial statements

6 Control

The immediate parent undertaking and controlling party is Grand Union Office Park Limited which is a subsidiary of CNC Properties Limited Copies of the group financial statements of CNC Properties Limited are available from the company secretary, 2nd Floor, The Atrium, 31 Church Road, Ashford, Middlesex TW15 2UD

The ultimate parent undertaking is The Gouray Lodge Charitable Trust, a trust established in Jersey David Kirch is the ultimate controlling party by virtue of his position as trustee of The Gouray Lodge Charitable Trust