

BLRP LIMITED

Registered No. 3417777

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

31 DECEMBER 2007

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BLRP LIMITED
DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their Report and Financial Statements for the year ended 31 December 2007

Business review and principal activities

The Company did not trade in the year and the directors do not expect the Company to trade in the future

The directors do not recommend the payment of a dividend

Directors

The following were directors of the Company during the year

Mr R E Bowden (resigned 31 December 2007)

Mrs P M Coles (resigned 9 May 2008)

Mrs P M Coles (resigned 9 May 2008)

Alternate to A W Robinson

Mr C Metliss (resigned 3 June 2008)

Mr T A Roberts (resigned 31 December 2007)

Alternate to R E Bowden

Mr A W Robinson

Mrs S A Wren

Mr C M J Forshaw, Mr A J Armstrong and Ms S M Barzycki were appointed as directors of the Company on 31 December 2007, 9 May 2008 and 3 June 2008 respectively

Statement of Directors' responsibilities

The directors are responsible for preparing 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 prepared the financial statements in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union. 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 judgements and estimates that are reasonable and prudent,
- state that the financial statements comply with IFRS as adopted by the European Union, and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that 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

By order of the Board



Director

Date 8 August 2008

Registered Office Statesman House, Stafferton Way, Maidenhead, Berkshire, SL6 1AY

BLRP LIMITED
BALANCE SHEET AT 31 DECEMBER 2007

	Note	2007 £'000	2006 £'000
Current assets			
Cash at bank		42	42
Creditors			
Amounts falling due within one year	4	(1)	(1)
Net current assets		41	41
Creditors			
Amounts falling due after more than one year	4	(6,836)	(6,836)
Net liabilities		(6,795)	(6,795)
Shareholders' equity			
Ordinary share capital	5	-	-
Profit and loss account	6	(6,795)	(6,795)
Total equity deficit	6	(6,795)	(6,795)

All equity is attributable to equity interests

The notes on page 3 are an integral part of these financial statements

For the year ended 31 December 2007, the Company was entitled to the audit exemption under section 249AA(1) of the Companies Act 1985 and no member has required the Company to obtain an audit of its accounts for the year in accordance with section 249B(2)

The directors acknowledge their responsibility for

- ensuring the Company keeps accounting records which comply with section 221, and
- preparing financial statements which give a true and fair view of the state of affairs of the Company at the end of its financial year and of its profit and loss for the year then ended 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 on 8 August 2008 and were signed on its behalf by


Director

SW 

BLRP LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

(a) Basis of preparation

The accounts are prepared in accordance with applicable accounting standards under the historical cost convention, as modified by the revaluation of investment properties, on a basis consistent with previous years

2. Profit and loss account

The Company has not traded in the year and has received no income and incurred no expenditure and consequently no profit and loss account has been prepared

3. Cash flow statement

Under Financial Reporting Standard 1 the company is exempt from the requirement to include a cash flow statement within its accounts since it is a wholly owned subsidiary undertaking

4. Creditors

	2007 £'000	2006 £'000
Amounts falling due within one year		
Corporation tax	<u>1</u>	<u>1</u>
Amounts falling due after more than one year		
Amounts owed to parent undertaking	<u>6,836</u>	<u>6,836</u>

5. Ordinary share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
1 Ordinary shares of £1	<u>1</u>	<u>1</u>

6. Shareholders' deficit

The Company has not traded in the year and consequently there have been no movements in the profit and loss account or shareholders' deficit

7 Directors and employees

The directors received no remuneration in the year in respect of their services to the Company which were of negligible value (2006 nil) There were no employees of the Company during the year (2006 nil)

8. Ultimate parent undertaking and related party transactions

The Company's immediate parent undertaking is BLRP Finance Limited, a company incorporated and registered in England and Wales

The Company's ultimate parent undertaking and is BL Rank Properties Limited Both the Company and BL Rank Properties Limited are incorporated and registered in England and Wales

The Company has taken advantage of the exemption allowed by Financial Reporting Standard 8 "Related Party Transactions" not to disclose any transactions with entities that are included in the consolidated financial statements of BL Rank Properties Limited