

**WHEATSHEAF DEVELOPMENTS**

**Report and Financial Statements**

**31 March 2007**



## **WHEATSHEAF DEVELOPMENTS**

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**OFFICERS AND REGISTERED OFFICE**

**DIRECTORS**

J O Hagger  
J F Sandars

**SECRETARY**

J P Ball

**REGISTERED OFFICE**

70 Grosvenor Street  
London  
W1K 3JP

**DIRECTORS' REPORT**

The directors present their report and the financial statements for the year ended 31 March 2007

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4)(a) of the Companies Act 1985

**CONSTITUTION**

The company is unlimited having share capital

**ACTIVITIES AND REVIEW OF DEVELOPMENTS**

The company was dormant throughout the year

**DIRECTORS AND THEIR INTERESTS**

The directors of the company at 31 March 2007 and who served throughout the year were

J O Hagger

C J Redman (resigned 26 May 2006)

J F Sandars (appointed 26 May 2006)

None of the directors had any beneficial interest in the shares of the company, its ultimate parent company, Deva Group Limited, or any of its fellow subsidiary undertakings

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



Secretary

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report including the financial statements. The directors have chosen to prepare the financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the directors to prepare such financial statements for each financial year which give a true and fair view, in accordance with UK GAAP, of the state of affairs of the company and of the profit or loss of the company for that period and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) 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 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.

**BALANCE SHEET**  
**31 March 2007**

	Note	31 March 2007 £	31 March 2006 £
<b>CURRENT ASSETS</b>			
Debtors	2	100	100
<b>NET ASSETS</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>100</u>	<u>100</u>

For the period ended 31 March 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period 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 of Directors on 12 July 2007

Signed on behalf of the Board of Directors



- Director

**NOTES TO THE ACCOUNTS**  
**Year ended 31 March 2007**

**1 ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom

The company has been dormant since incorporation The expenses of the company are met by Deva Holdings Limited, the parent undertaking

**2 DEBTORS**

	<b>31 March 2007 £</b>	<b>31 March 2006 £</b>
Amounts owed by group undertakings	<u>100</u>	<u>100</u>

**3. SHARE CAPITAL**

	<b>31 March 2007 £</b>	<b>31 March 2006 £</b>
<b>Authorised</b> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted called up and fully paid</b> 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4 ULTIMATE PARTY UNDERTAKING**

The company's ultimate parent undertaking and controlling entity as at 31 March 2007 is Deva Group Limited, a company registered in England and Wales, which is wholly owned by trustees and members of the Grosvenor family headed by the 6<sup>th</sup> Duke of Westminster

The ultimate parent company heads the largest and smallest group of undertakings of which the company is a member and for which group accounts are prepared

All companies referred to above are incorporated in Great Britain Copies of the consolidated financial statements of Deva Group Limited can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ