

Company Registration No: 3782438

**DEVELOPMENT SECURITIES (BLACK FRIARS COURT) LIMITED**

**Report and Financial Statements**

**31 December 2003**



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COMPANIES HOUSE

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# **DEVELOPMENT SECURITIES (BLACK FRIARS COURT) LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2003**

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# **DEVELOPMENT SECURITIES (BLACK FRIARS COURT) LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2003**

### **OFFICERS AND PROFESSIONAL ADVISORS**

#### **DIRECTORS**

C J Barwick  
M H Marx

#### **SECRETARY**

S A Lanes

#### **REGISTERED OFFICE**

Portland House  
Stag Place  
London SW1E 5DS

# **DEVELOPMENT SECURITIES (BLACK FRIARS COURT) LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and financial statement for the year ended 31 December 2003.

### **PRINCIPAL ACTIVITIES AND REVIEW OF DEVELOPMENTS**

The principal activity of the company at present and for the foreseeable future is that of property development. The company has not traded throughout the period since its incorporation. The directors do not foresee any changes to the future activities of the company.

### **DIVIDENDS**

The directors do not recommend the payment of a dividend (2002: £nil).

### **DIRECTORS AND DIRECTORS' INTERESTS**

The directors who held office during the year and to date were as follows:

M H Marx  
C J Barwick

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

The interests of M H Marx and C J Barwick at 31 December 2003 and 31 December 2002 in the 50p ordinary shares of Development Securities PLC, the ultimate parent company, and the options granted to them under that company's share option scheme are disclosed in the 2003 Annual 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 creditor days outstanding for Development Securities PLC at 31 December 2003 was three days (2002: four days).

### **AUDITORS**

The company has been dormant throughout the period since its incorporation and no members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249b(2).

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



S A Lanes  
Secretary

26 October 2004

## **DEVELOPMENT SECURITIES (BLACK FRIARS COURT) LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for that year. 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 United Kingdom accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 the system of internal control, 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 (BLACK FRIARS COURT) LIMITED

## BALANCE SHEET

31 December 2003

	Note	2003 £	2002 £
<b>CURRENT ASSETS</b>			
<b>DEBTORS:</b>			
Amount due from group undertaking		<u>1</u>	<u>1</u>
<b>NET CURRENT ASSETS</b>		<u>1</u>	<u>1</u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<u>1</u>	<u>1</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>		<u>1</u>	<u>1</u>

For the period ended 31 December 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249b(2).

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 year, 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 26 October 2004.

Signed on behalf of the Board of Directors

  
M H Mary  
Director

# DEVELOPMENT SECURITIES (BLACK FRIARS COURT) LIMITED

## NOTES TO THE ACCOUNTS

Year ended 31 December 2003

### 1 ACCOUNTING POLICIES

The financial statement has been prepared in accordance with applicable United Kingdom accounting standards and the historic cost basis of accounting. The accounting policies adopted are consistent with the previous year.

### 2 PROFIT AND LOSS ACCOUNT

The company has not traded during the current financial year 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 year.

None of the directors received any emoluments from the company during the year (2002: £nil) for their services as directors.

The company does not have any employees (2002: nil).

### 3 CALLED UP SHARE CAPITAL

	2003 £	2002 £
Authorised: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Called up, allotted and nil paid: 1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

### 4 ULTIMATE AND IMMEDIATE CONTROLLING PARTIES

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

### 5 RELATED PARTY DISCLOSURE

The company is a wholly owned subsidiary undertaking and, in accordance with the exemption provided by Financial Reporting Standard No. 8, "Related Party Disclosures," transactions with other undertakings within the Development Securities PLC group have not been disclosed within these financial statements.