

# **Prestbury Properties No. 2 Limited**

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

Registered number 3794656

31 December 2009

MONDAY



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06/09/2010  
COMPANIES HOUSE

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## Contents

Directors' report	1
Statement of directors' responsibilities	2
Balance sheet	3
Notes	4

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2009

### Principal activities

Prestbury Properties No 2 Limited operated as a property investment company. The company sold its investment property in a prior year and is in the process of winding down its business activities.

### Business review

The company has been dormant for the current and prior year and accordingly no profit and loss account is attached.

### Directors

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

NM Leslau  
SL Gumm

The company's Articles of Association do not require the directors to retire by rotation.

The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board



SL Gumm  
Company Secretary

Cavendish House  
18 Cavendish Square  
London  
W1G 0PJ  
24 August 2010

## 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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.

Company number: 3794656

**Balance sheet**  
*as at 31 December 2009*

	<i>Notes</i>	<b>2009</b> £	<b>2008</b> £
<b>Current assets</b>			
Debtors due after more than one year	3	1,750	1,750
Cash at bank and in hand		1	1
		<hr/>	<hr/>
<b>Net assets</b>		<b>1,751</b>	<b>1,751</b>
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account	5	1,750	1,750
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>		<b>1,751</b>	<b>1,751</b>
		<hr/>	<hr/>

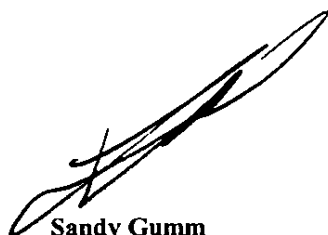
For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The directors acknowledge their responsibility for

- iii) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- iv) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the board of directors on 24 August 2010 and were signed on its behalf by



**Sandy Gumm**  
 Director

The notes on pages 4 form part of these financial statements

## Notes (forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

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

Under Financial Reporting Standard 1 (revised) the company is exempt from the requirement to prepare a cash flow statement on the grounds that its parent undertaking includes the company in its own published consolidated financial statements

As the company is a subsidiary of Prestbury Investment Holdings Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties) The consolidated financial statements of Prestbury Group and Prestbury Investment Holdings Limited, within which this company is included, can be obtained from the address given in note 6

### 2 Directors and employees

The directors received no remuneration for their services to the company in either year The company had no employees in either year

### 3 Debtors: amounts due after more than one year

	2009 £	2008 £
Amounts owed by group undertakings	1,750	1,750
	<u>1,750</u>	<u>1,750</u>

### 4 Called up equity share capital

	2009 £	2008 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

### 5 Profit and loss reserve

	£
At 1 January 2009 and at 31 December 2009	1,750
	<u>1,750</u>

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

The largest group in which the results of the company are consolidated is that headed by Prestbury Investment Holdings Limited and the smallest is that headed by Prestbury Group – both parent companies are incorporated in England and Wales The consolidated accounts of these companies are available to the public and may be obtained from the Company Secretary, Cavendish House, 18 Cavendish Square, London, W1G 0PJ No other group accounts include the results of the company