

FRESHNEY PLACE (NO2) LIMITED

COMPANY REGISTRATION NUMBER 4122783

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2007

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FRESHNEY PLACE (NO2) LIMITED

DIRECTORS' REPORT

The directors present their annual report together with the financial statements for the year ended 31 December 2007. The company was dormant as defined in section 249AA of the Companies Act 1985 throughout the year and the preceding year.

PRINCIPAL ACTIVITIES

The principal activity of the company is to jointly hold the legal interest, as nominee on behalf of the Grosvenor Shopping Centre Fund, a UK limited partnership, in the Freshney Place Shopping Centre, Grimsby.

THE DIRECTORS OF THE COMPANY

The directors who served the company throughout the year, except as noted, were as follows:

M Howard
S R H Beever
R R Davis
R B Mallett

Signed by order of the Board

A handwritten signature in black ink, appearing to read 'C M Tolhurst', written over a horizontal line.

C M Tolhurst
Company Secretary

FRESHNEY PLACE (NO2) LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	2007 £	2006 £
Current assets			
Debtors	4	<u>1</u>	<u>1</u>
Total assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	5	<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

Statements:

- (a) For the year ended 31 December 2007 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
- (i) ensuring the company keeps accounting records in accordance 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 the financial year, and of its profit and loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

These financial statements were approved by the Board on the **- 5 MAR 2008** and are signed on its behalf by


 Director

FRESHNEY PLACE (NO2) LIMITED
NOTES TO THE FINANCIAL ACCOUNTS

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current and preceding year.

2. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 December 2007. The company did not trade during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

3. EXPENSES

The expenses of the company are met by the Grosvenor Shopping Centre Fund, the ultimate controlling undertaking.

4. DEBTORS

	2007 £	2006 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

5. CALLED UP SHARE CAPITAL**Authorised share capital:**

	2007 £	2006 £
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007 £	2006 £
1 Ordinary shares of £1.00 each	<u>1</u>	<u>1</u>

6. ULTIMATE CONTROLLING ENTITY

The company's ultimate controlling entity is the Grosvenor Shopping Centre Fund, a UK limited partnership.