

Registered Number 4126237

KNOLLYS HOUSE (NO 1) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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Directors' Report for the year ended 31 March 2011

The directors submit their report with the financial statements for the year to 31 March 2011

RESULTS FOR THE YEAR AND DIVIDEND

There was no activity in the profit and loss account for the year ended 31 March 2011 and consequently no profit and loss account has been disclosed

The directors do not recommend the payment of a dividend for the year ended 31 March 2011 (2010 £Nil)

PRINCIPAL ACTIVITY

The Company is dormant No change in the Company's dormant status is anticipated in the foreseeable future

On 25 November 2010, the immediate parent company, LS Mark Lane Limited, transferred 100% of its ownership in the Company to LS Nominees Holdings Limited

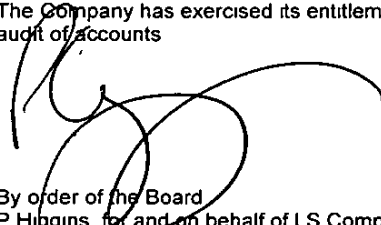
DIRECTORS

The directors who held office during the year and at the date of this report unless otherwise stated were

C M Gill
Land Securities Portfolio Management Limited
LS Director Limited

AUDITORS

The Company has exercised its entitlement under the Companies Act 2006 to exempt itself from the provisions of the Act relating to the audit of accounts



By order of the Board
P Higgins, for and on behalf of LS Company Secretaries Limited,
Company Secretary
31 May 2011

Registered Office
5 Strand
London WC2N 5AF

Registered in England and Wales
Registered number 4126237

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Current assets			
Debtors	2	2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	2	2
Total shareholder's funds		<u>2</u>	<u>2</u>

For the year ended 31 March 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of the accounts

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

The financial statements on pages 2 to 3 were approved and authorised for issue by the board on 31 May 2011 and were signed on its behalf by

C M Gill, Director



1 Accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention, in accordance with Companies Act 2006 and applicable United Kingdom accounting standards

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

(a) Profit and loss account and other primary statements

There was no activity in the profit and loss account for the year ended 31 March 2011 and consequently no profit and loss account has been disclosed

2 Debtors

	2011 £	2010 £
Amounts owed from a group undertaking	2	2

The unsecured loan to the group undertaking is interest free and repayable on demand with no fixed repayment date

3 Called up share capital

	Authorised 2011 No	2010 No	Allotted and fully paid 2011 £	2010 £
Ordinary shares of £1 00 each	1,000	1,000	2	2

4 Cash flow statement exemption

The Company is a wholly owned subsidiary of Land Securities Group PLC which prepares a consolidated cash flow statement. The Company has therefore elected to make use of the exemption provided in Financial Reporting Standard 1 (revised 1996) "Cash Flow Statements" not to produce its own cash flow statement

5 Related party transactions

The Company is a wholly owned subsidiary of Land Securities Group PLC and has taken advantage of the exemption provided in paragraph 3(c) of Financial Reporting Standard 8 "Related Party Disclosures" not to make disclosure of transactions with other entities that are part of the group

6 Parent company

The immediate parent company is LS Nominee Holdings Limited

The ultimate parent company at 31 March 2011 was Land Securities Group PLC, which is registered in England and Wales. This is the largest parent company of the group to consolidate these financial statements

Consolidated financial statements for the year ended 31 March 2011 for Land Securities Group PLC can be obtained from the Company Secretary, 5 Strand, London WC2N 5AF. This is the largest and smallest Group to include these accounts in its consolidated financial statements