

**SUNLEY RICHMOND LIMITED**

**DIRECTORS' REPORT  
AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2009**

TUESDAY



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COMPANIES HOUSE

## **SUNLEY RICHMOND LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	John B Sunley Rory W M Gleeson James B Sunley
<b>Company secretary</b>	Sunley Securities Limited
<b>Company number</b>	04198461
<b>Registered office</b>	20 Berkeley Square London W1J 6LH
<b>Auditors</b>	haysmacintyre Chartered Accountants & Registered Auditors Fairfax House 15 Fulwood Place London WC1V 6AY

# **SUNLEY RICHMOND LIMITED**

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## **SUNLEY RICHMOND LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009**

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

#### **Principal activity**

The company's principal activity during the year was property development

#### **Directors**

The directors who served during the year were

John B Sunley  
Rory W M Gleeson  
James B Sunley

#### **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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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,
- 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 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.

#### **Provision of information to auditors**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

**SUNLEY RICHMOND LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**Auditors**

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 8 April 2010 and signed on its behalf

A handwritten signature in black ink, appearing to read 'James B Sunley', is written over a horizontal line.

**James B Sunley**  
Director

## **SUNLEY RICHMOND LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SUNLEY RICHMOND LIMITED**

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We have audited the financial statements of Sunley Richmond Limited for the year ended 31 December 2009, set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**SUNLEY RICHMOND LIMITED**

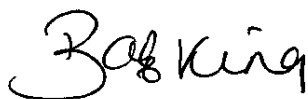
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SUNLEY RICHMOND LIMITED**

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**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Bernadette King (Senior statutory auditor)

for and on behalf of

**haysmacintyre**

Chartered Accountants

Registered Auditors

Fairfax House

15 Fulwood Place

London

WC1V 6AY

8 April 2010

**SUNLEY RICHMOND LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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	Note	2009 £	2008 £
<b>TURNOVER</b>	1,2	-	2,502
Administrative expenses		(90)	(1,508)
		<hr/>	<hr/>
<b>OPERATING (LOSS)/PROFIT</b>		(90)	994
Interest receivable		-	5
		<hr/>	<hr/>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(90)	999
Tax on (loss)/profit on ordinary activities		-	-
		<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<hr/> <hr/> (90)	<hr/> <hr/> 999

All amounts relate to continuing operations

There were no recognised gains and losses for 2009 or 2008 other than those included in the Profit and loss account

The company has not traded during the year. During this period, the company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006



**SUNLEY RICHMOND LIMITED**  
**REGISTERED NUMBER: 04198461**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2009**

	Note	£	2009	£	£	2008	£
<b>CURRENT ASSETS</b>							
Cash at bank		-				104	
<b>CREDITORS: amounts falling due within one year</b>	3		(7,584)			(7,598)	
<b>NET CURRENT LIABILITIES</b>				(7,584)			(7,494)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				(7,584)			(7,494)
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			2			2
Profit and loss account				(7,586)			(7,496)
<b>SHAREHOLDERS' DEFICIT</b>	5			(7,584)			(7,494)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 April 2010



**James B Sunley**  
Director

The notes on pages 7 to 8 form part of these financial statements

**SUNLEY RICHMOND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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

The financial statements have been prepared on a going concern basis on the assumption that support from the ultimate parent company will continue for the foreseeable future

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

**1.3 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**2 TURNOVER**

All turnover arose within the United Kingdom

**3 CREDITORS:**

**Amounts falling due within one year**

	2009 £	2008 £
Amounts owed to group undertakings	7,584	7,598

**4 SHARE CAPITAL**

**Allotted, called up and fully paid**

2 Ordinary shares of £1 each	2	2
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**SUNLEY RICHMOND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2009**

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**5 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT**

	2009 £	2008 £
Opening shareholders' deficit	(7,494)	(8,493)
(Loss)/profit for the year	(90)	999
	<hr/>	<hr/>
Closing shareholders' deficit	(7,584)	(7,494)
	<hr/>	<hr/>

**6 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The ultimate parent company is Sunley Family Limited. Sunley Family Limited is the head of the largest group of companies of which the company is a member that prepares group financial statements.

The smallest group of companies of which the company is a member, that prepares group financial statements, is headed by Sunley Holdings Plc.

Both Sunley Family Limited and Sunley Holdings Plc are registered in England and Wales.

Group financial statements for both Sunley Family Limited and Sunley Holdings Plc are available to the public, on payment of the appropriate fee, from the registrar of Companies at Companies House, Crown Way, Cardiff, CF4 3UZ.

The directors do not consider there to be an ultimate controlling party.