

Registered number 04574168

## **Moorbrook (No.3) Limited**

**Directors' report and financial statements**

**for the year ended 31 December 2011**



## **Moorbrook (No.3) Limited**

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## **Moorbrook (No.3) Limited**

### **Company Information**

<b>Directors</b>	Patrick Fox Marc Gilbard Paul Kazilionis Graham Stanley Graham Sidwell
<b>Company secretary</b>	Timothy Sanderson
<b>Registered number</b>	04574168
<b>Registered office</b>	Nightingale House 65 Curzon Street London W1J 8PE
<b>Independent auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH

## **Moorbrook (No.3) Limited**

### **Directors' report for the year ended 31 December 2011**

The directors present their report and the audited financial statements of Moorbrook (No 3) Limited (the "Company") for the year ended 31 December 2011

### **Principal activities**

The Company is one of three General Partners of the WB Woodside II Limited Partnership

### **Results**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

### **Directors**

The directors who served during the year and up to the date of signing the financial statements were

Patrick Fox  
Marc Gilbard  
Paul Kazilionis  
Graham Stanley  
Graham Sidwell

### **Directors' responsibilities statement**

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 prepared 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 judgements 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.

**Moorbrook (No.3) Limited**

**Directors' report  
for the year ended 31 December 2011**

**Statement of disclosure 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

**Small companies' exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

This report was approved by the board on

080812

and signed on its behalf

A handwritten signature in black ink, appearing to be 'Timothy Sanderson', written over a horizontal line.

**Timothy Sanderson**  
Secretary

## **Moorbrook (No.3) Limited**

### **Independent auditors' report to the members of Moorbrook (No.3) Limited**

We have audited the financial statements of Moorbrook (No 3) Limited for the year ended 31 December 2011 which comprise the Profit and loss account, the Balance sheet and the related notes. 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).

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

As explained more fully in the Directors' responsibilities statement set out on page 2, 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 and express an opinion on 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.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

#### **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. In addition, we read all the financial and non-financial information in the Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 2011 and of its results 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 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.

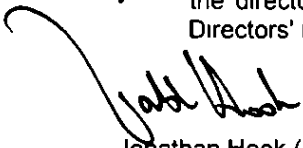
**Moorbrook (No.3) Limited**

**Independent auditors' report to the members of Moorbrook (No.3) Limited**

**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, or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the Directors' report



Jonathan Hook (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
1 Embankment Place  
London  
WC2N 6RH

Date

9/8/12

**Moorbrook (No.3) Limited**

**Profit and loss account  
for the year ended 31 December 2011**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

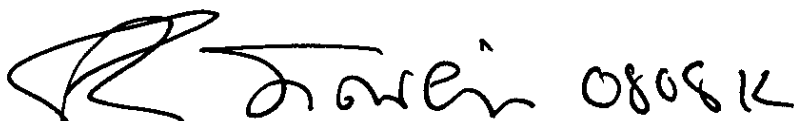


**Moorbrook (No 3) Limited**  
**Registered number 04574168**

**Balance sheet**  
**as at 31 December 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	4	2	2
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
<b>Total shareholders' funds</b>	6	<u>2</u>	<u>2</u>

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

  
Graham Sidwell  
Director

The notes on pages 8 to 9 form part of these financial statements

## **Moorbrook (No 3) Limited**

### **Notes to the financial statements for the year ended 31 December 2011**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

##### **1.2 Cash flow statement**

The Company has taken advantage of the exemption from preparing a cash flow statement contained in FRS 1 "Cash flow statements" on the grounds that it is a small company.

##### **1.3 Debtors**

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

#### **2. Profit and loss account**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss. Audit fees are borne by a related undertaking in both years.

#### **3. Directors' remuneration**

There was no remuneration paid to the director by the Company during the year (2010 - £nil). There were no retirement benefits accruing to the director (2010 - £nil).

#### **4. Debtors**

	2011 £	2010 £
Amounts owed by group undertakings	<u>2</u>	<u>2</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

#### **5. Called up share capital**

	2011 £	2010 £
<b>Allotted and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

**Moorbrook (No 3) Limited**

**Notes to the financial statements  
for the year ended 31 December 2011**

**6. Reconciliation of movements in shareholders' funds**

	2011 £	2010 £
Shareholders' funds at 1 January 2011 and 31 December 2011	<u>2</u>	<u>2</u>

**7. Related party transactions**

No transactions with related parties were undertaken during the year (2010 - None)

**8 Ultimate parent undertaking**

The ultimate parent undertaking is WB Woodside III Limited Partnership, which is registered in Delaware, USA