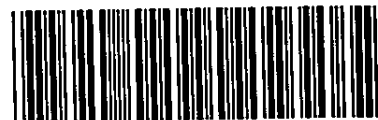


**COMPANY REGISTRATION NUMBER 04756637**

**GREENMEADOW SPRINGS 2 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2010**

MONDAY



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COMPANIES HOUSE

**GREENMEADOW SPRINGS 2 LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 JUNE 2010**

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**GREENMEADOW SPRINGS 2 LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO GREENMEADOW SPRINGS 2 LIMITED**

**IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts, together with the financial statements of Greenmeadow Springs 2 Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MR D. GWYN J. WILLIAMS  
B A., F.C.A (Senior Statutory  
Auditor)  
For and on behalf of  
CLAY SHAW THOMAS LTD  
Chartered Accountants  
& Statutory Auditor

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

19/11/2010

**GREENMEADOW SPRINGS 2 LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2010**

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			-		1,699,049
<b>CURRENT ASSETS</b>					
Debtors		<b>84,344</b>		1,253,423	
Cash at bank and in hand		<b>929</b>		<b>1,277</b>	
		<b>85,273</b>		<b>1,254,700</b>	
<b>CREDITORS: Amounts falling due within one year</b>		<b>7,413</b>		<b>2,782,263</b>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<b>77,860</b>		<b>(1,527,563)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>77,860</b>		<b>171,486</b>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		<b>2</b>		<b>2</b>
Profit and loss account			<b>77,858</b>		<b>171,484</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>77,860</b>		<b>171,486</b>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19/6/2010, and are signed on their behalf by

Mr D M Walters  
Director

Company Registration Number: 04756637

The notes on pages 3 to 4 form part of these abbreviated accounts.

## GREENMEADOW SPRINGS 2 LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2010

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#### 1. ACCOUNTING POLICIES

##### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### Turnover

The turnover in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax. Turnover is generated through property development and the provision of estate management services in line with the company's principal activities

##### Fixed assets

All fixed assets are initially recorded at cost.

##### Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 July 2009	1,699,049
Disposals	<u>(1,699,049)</u>
<b>At 30 June 2010</b>	<u>—</u>
<b>DEPRECIATION</b>	
	<u>—</u>
<b>NET BOOK VALUE</b>	
At 30 June 2010	<u>—</u>
At 30 June 2009	<u>1,699,049</u>

#### 3. SHARE CAPITAL

##### Authorised share capital:

	2010 £	2009 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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**GREENMEADOW SPRINGS 2 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

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**3. SHARE CAPITAL *(continued)***

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**4. GOING CONCERN**

The company participates in the Macob Group's centralised treasury arrangement and so shares bank arrangements with its parent and fellow subsidiaries.

The directors, having assessed the responses of the directors of the company's ultimate parent, Macob Holdings Limited, to their enquires have no reason to believe that a material uncertainty exists that cast significant doubt about the ability of the Macob Group to continue as a going concern or its ability to continue with the current banking arrangements.

On this basis the directors are of the opinion that, at the time of approving the financial statements, that there is adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis for preparing the financial statements.

**5. ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking of Greenmeadow Springs 2 Limited is Macob Holdings Limited, a company registered in England and Wales.

The ultimate controlling party is Mr R J Roberts who has a beneficial interest in 84% of the issued share capital of Macob Holdings Limited.

**6. BANK SECURITY**

Bank loans and overdrafts are secured by an unlimited cross guarantee for the bank funding of all group companies in favour of Barclays Bank Plc.