
DILLROOK LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2009

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DILLROOK LIMITED

COMPANY INFORMATION

DIRECTORS

D J Cope (resigned 31 January 2009)
J P White
P B Bray
P J H Smith

COMPANY SECRETARY

C A Stratton

COMPANY NUMBER

04961130

REGISTERED OFFICE

11 - 15 Wigmore Street
London
W1A 2JZ

AUDITORS

Westbury
Chartered Accountants and Registered Auditors
145 - 157 St. John Street
London
EC1V 4PY

DILLROOK LIMITED

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DILLROOK LIMITED

DIRECTORS' REPORT for the year ended 31 March 2009

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

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The principal activity of the company is property management and development.

There have been no changes in the activities of the company in the year under review, or since the balance sheet date, and the directors are of the view that the company is well positioned for the future.

RESULTS

The profit for the year, after taxation, amounted to £NIL (2008 - loss £1,200).

DIRECTORS

The directors who served during the year were:

D J Cope (resigned 31 January 2009)

J P White

P B Bray

P J H Smith

AUDITORS

Pursuant to Section 386 of the Companies Act 1985, the company has passed an elective resolution dispensing with the requirement to appoint auditors annually. Therefore Westbury are deemed to be reappointed as auditors.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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). The financial statements are required by law to 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 proper accounting records that 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 1985. 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.

DILLROOK LIMITED

DIRECTORS' REPORT
for the year ended 31 March 2009

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.

This report was approved by the board on **25 January 2010** and signed on its behalf.

C. A. Stratton

C A Stratton
Secretary

DILLROOK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DILLROOK LIMITED

We have audited the financial statements of Dillrook Limited for the year ended 31 March 2009, set out on pages 5 to 9. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's member in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's member 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 member for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

DILLROOK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF DILLROOK LIMITED

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its results for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.

Westbury

WESTBURY

Chartered Accountants and Registered Auditors

145 - 157 St. John Street
London
EC1V 4PY

Date: *26 January 2010*

DILLROOK LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2009

	Note	2009 £	2008 £
Administrative expenses		-	(1,200)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(1,200)
Tax on profit/(loss) on ordinary activities	4	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	-	(1,200)

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 notes on pages 7 to 9 form part of these financial statements.

DILLROOK LIMITED
Registered number: 04961130

BALANCE SHEET
as at 31 March 2009

	Note	£	2009 £	£	2008 £
CURRENT ASSETS					
Debtors	5	6,940		6,940	
CREDITORS: amounts falling due within one year	6	(3,515)		(3,515)	
NET CURRENT ASSETS			<u>3,425</u>		<u>3,425</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,425</u>		<u>3,425</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		<u>3,424</u>		<u>3,424</u>
SHAREHOLDERS' FUNDS	9		<u>3,425</u>		<u>3,425</u>

The financial statements were approved for issue by the board and were signed on its behalf on 25 January 2010 -

P B Bray
Director



The notes on pages 7 to 9 form part of these financial statements.

DILLROOK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2009

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 (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

1.2 ACCOUNTING CONVENTION

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.3 INTEREST

All interest incurred is charged to the profit and loss account.

1.4 TAXATION

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. OPERATING PROFIT/(LOSS)

The profit/(loss) is stated after charging:

	2009	2008
	£	£
Auditors' remuneration	-	750
Auditors' remuneration - non-audit	-	250

3. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2008 - £NIL).

Frogmore (Scotland) Limited

Report and financial statements 2009

Company information

Directors J P White
D J Cope
T M Birchmore (appointed 31 January 2009)

Secretary T M Birchmore (resigned 31 January 2009)
C A Stratton (appointed 31 January 2009)

Company number 05146126

Registered office 11 – 15 Wigmore Street
London
W1A 2JZ

Auditors Westbury
145 – 157 St. John Street
London
EC1V 4PY

Frogmore (Scotland) Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 March 2009.

Activities and future prospects

The principal activity of the company is property management and development. There has been no change in the activity of the company during the year under review, or since the balance sheet date. The directors are of the view that the company is well positioned for the future.

Results

Details of the results for the year are set out in the profit and loss account on page 4.

Directors

The directors who served on the board during the year were:

J P White

D J Cope

T M Birchmore (appointed 31 January 2009)

Auditors

The auditors, Westbury, have expressed their willingness to continue in office and a resolution to re-appoint Westbury will be proposed at the forthcoming Annual General Meeting, in accordance with Section 385 of the Companies Act 1985.