

**Company Registration Number: 5062002**

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
**(formerly HACKREMCO (NO.2123) LIMITED)**

**Report and Financial Statements**

**31 December 2004**



27

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
**(formerly HACKREMCO (NO.2123) LIMITED)**

**REPORT AND FINANCIAL STATEMENTS 2004**

<b>CONTENTS</b>	<b>Page</b>
<b>Officers and professional advisers</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Balance sheet</b>	<b>4</b>
<b>Notes to the accounts</b>	<b>5</b>

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
**(formerly HACKREMCO (NO.2123) LIMITED)**

**REPORT AND FINANCIAL STATEMENTS 2004**

**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

A W Dixon  
E L Simmons  
P T Parkinson  
J M Robertson

**SECRETARY AND REGISTERED OFFICE**

J Z Duzniak  
Liscartan House  
127 Sloane Street  
London  
SW1X 9BA

**SOLICITORS**

Linklaters  
One Silk Street  
London  
EC2Y 8HQ

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
**(formerly HACKREMCO (NO.2123) LIMITED)**

**DIRECTORS' REPORT**

The directors have pleasure in submitting their report and the unaudited financial statements for the period from incorporation, 3 March 2004 to 31 December 2004.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

United Kingdom company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company as at the end of the period and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed; and
- d) prepare 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REVIEW OF THE BUSINESS AND FUTURE PROSPECTS**

The company was incorporated on 3 March 2004 as Hackremco (No.2123) Limited. The company name was changed to Wandsworth Southside Trustee Limited on 7 April 2004.

The principal activity of the company is to jointly hold the legal title of the property known Southside, Wandsworth with Wandsworth GP Limited.

In the opinion of the directors, the financial position of the company at the balance sheet date was satisfactory as are the future prospects of the company.

**RESULTS AND DIVIDENDS**

The company's result for the period was £nil.

The directors do not recommend the payment of a dividend for the period.

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
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**DIRECTORS' REPORT – (continued)**

**DIRECTORS AND THEIR INTERESTS**

The directors holding office during the period were as follows:

	<i>Date of appointment</i>	<i>Date of resignation</i>
Hackwood Directors Limited	3 March 2004	7 April 2004
A W Dixon	7 April 2004	-
E L Simmons	7 April 2004	-
P T Parkinson	7 April 2004	-
J M Robertson	7 April 2004	-

None of the directors held any interest in the share capital of the company during the period.

Approved by the Board of Directors  
and signed on behalf of the Board



J Z Duzniak

Secretary

Liscartan House  
127 Sloane Street  
London  
SW1X 9BA

25<sup>th</sup> April 2005

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
**(formerly HACKREMCO (NO.2123) LIMITED)**

**BALANCE SHEET**  
**31 December 2004**

	Note	2004 £
<b>CURRENT ASSETS</b>		
Called up share capital not paid		1
		<hr/>
<b>NET ASSETS</b>		1
		<hr/>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	2	1
		<hr/>
<b>EQUITY SHAREHOLDER'S FUNDS</b>	3	1
		<hr/>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 21 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 25<sup>th</sup> April 2005.

Signed on behalf of the Board of Directors



P T Parkinson  
Director

**WANDSWORTH SOUTHSIDE TRUSTEE LIMITED**  
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**NOTES TO THE ACCOUNTS**

**Period ended 31 December 2004**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement contained in FRS 1 (revised 1996) as it is a small company as defined by the companies legislation.

**Profit and Loss Account**

The company has not traded during the period and has made neither a profit or a loss. Accordingly, no profit and loss account has been prepared.

**2. CALLED UP SHARE CAPITAL**

As at 31 December 2004 the authorised share capital of the company comprised 100 ordinary shares of £1 each, of which one ordinary share was issued at par.

**3. RECONCILIATION OF MOVEMENT IN  
SHAREHOLDER'S FUNDS**

	2004 £
Opening shareholder's funds	-
Share capital issued during the period	1
	<hr/>
Closing shareholder's funds	1
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**4. RELATED PARTIES**

The company is included in the consolidated financial statements of its immediate parent company. These financial statements are publicly available. Therefore, the company has taken advantage of the exemption in FRS 8 paragraph 3(c) from disclosure of transactions with entities that are part of the group or invested of the group qualifying as related parties.

**5. ULTIMATE PARENT ENTITY**

The company is 100% owned by Wandsworth GP Limited. This company is 50% owned by Portfolio Holdings (Investments) L.P., a limited partnership incorporated in Delaware. The registered offices for this are at c/o Corporation Service Company, 2711 Centreville Road, Suite 400, Wilmington, County of New Castle, Delaware, 19808, USA. The other 50% is owned by DB Real Estate Global Opportunities IA, LP which is a limited partnership whose registered offices are at Corporate Center, West Bay Road, PO Box 31106 SMB, Grand Cayman, Cayman Islands.