

**Company Registration No. 05214355**

**CASTLEFORD (UK) LIMITED**

**Annual Report and Unaudited Financial Statements**

**31 December 2009**

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# **CASTLEFORD (UK) LIMITED**

## **OFFICERS**

### **DIRECTORS**

X Pullen  
C Staveley

### **SECRETARY**

F Desai

### **REGISTERED OFFICE**

52 Grosvenor Gardens  
London  
SW1W 0AU

# **CASTLEFORD (UK) LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report together with the unaudited financial statements for the year ended 31 December 2009

### **PRINCIPAL ACTIVITY AND GOING CONCERN**

The principal activity of the Company is holding and managing property investments. The Company did not trade during the year and there has been no profit or loss or recognised gains or losses during the year. The Company is expected to remain dormant for the foreseeable future.

The directors do not recommend the payment of a dividend (2008: £nil).

### **INCORPORATION**

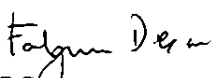
The Company is incorporated in Great Britain and registered in England and Wales.

### **DIRECTORS**

The directors of the Company during the year and at the year end were:

X Pullen  
C Staveley

By Order of the Board

  
F Desai  
Secretary

1 July 2010

## **CASTLEFORD (UK) LIMITED**

### **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 those 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,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The directors confirm that they have complied with the above requirements in preparing the financial statements. 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 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.

# CASTLEFORD (UK) LIMITED

## PROFIT AND LOSS ACCOUNT Year ended 31 December 2009

	Notes	Year ended 31 December 2009 £	Year ended 31 December 2008 £
Impairment of investments		-	(500)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAX</b>		-	(500)
Tax	3	-	3,552,828
<b>PROFIT FOR THE FINANCIAL YEAR</b>	7	-	3,552,828

All results from both years arise from continuing operations

The Company has no recognised gains or losses other than those shown above so no separate statement of total recognised gains and losses is presented

There is no difference between the profit on ordinary activities before tax and the profit for the financial year stated above and their historical cost equivalents

**CASTLEFORD (UK) LIMITED**  
**Company registration number: 05214355**

**BALANCE SHEET**  
**As at 31 December 2009**

	Notes	2009 £	2008 £
<b>CURRENT ASSETS</b>			
Debtors amounts falling due within one year	4	1	1
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	5	(2,414,585)	(2,414,585)
<b>NET CURRENT LIABILITIES</b>		(2,414,584)	(2,414,584)
<b>NET LIABILITIES</b>		(2,414,584)	(2,414,584)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,069,384	1,069,384
Profit and loss account		(3,483,968)	(3,483,968)
<b>SHAREHOLDERS' DEFICIT</b>	7	(2,414,584)	(2,414,584)

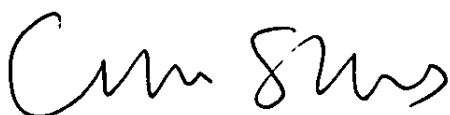
For the year ended 31 December 2009, the Company was entitled to exemption under section 477(2) of the Companies Act 2006

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- ensuring the Company keeps accounting records which comply with section 386, and,
- preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year in accordance with section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

The financial statements were approved by the Board of Directors and signed on their behalf by



C Staveley  
Director

1 July 2010

# CASTLEFORD (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2009

### 1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### Basis of preparation

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

#### Cash flow statement

The Company is a wholly owned subsidiary of Capital & Regional plc and the cash flows of the Company are included in the consolidated cash flow statement of Capital & Regional plc, which is publicly available. Consequently the Company has taken advantage of the exemption within FRS 1 'Cash flow statements (revised 1996)' from preparing a cash flow statement.

#### Going concern

Another Group company has confirmed its intention to continue to provide ongoing financial support to the Company to enable it to meet its liabilities as they fall due. As a result, the directors have deemed it appropriate to prepare the financial statements on a going concern basis.

### 2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the year. The directors received no emoluments in respect of their services to the Company (2008: £nil). The Company had no employees during the year (2008: nil).

### 3. TAX ON LOSS ON ORDINARY ACTIVITIES

	Year ended 31 December 2009 £	Year ended 31 December 2008 £
<b>Current tax</b>		
Current tax at 28% (2008: 28.5%)	-	-
<b>Deferred tax</b>		
On origination and reversal of timing differences	-	(3,552,828)
Total tax credit	-	(3,552,828)

#### Tax reconciliation

The table below reconciles tax calculated at the UK standard rate on the profit on ordinary activities before tax to the actual tax charge recognised in the profit and loss account.

Loss on ordinary activities before tax	-	(500)
Expected tax at 28% (2008: 28.5%) thereon	-	(143)
Effects of Losses carried forward	-	(143)
Current tax charge	-	-

# CASTLEFORD (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS Year ended 31 December 2009

### 4. DEBTORS

	2009 £	2008 £
Amounts owed by other Group companies	1	1

Amounts owed by other Group companies are unsecured, interest free and repayable on demand

### 5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Amounts owed to other Group companies	2,414,585	2,414,585

Amounts owed to other Group companies are unsecured, interest free and repayable on demand. The companies have indicated that they have no intention of recalling this debt within the foreseeable future.

### 6. SHARE CAPITAL

	2009 £	2008 £
<b>Issued and fully paid:</b>		
1,069,384 ordinary shares of £1 each	1,069,384	1,069,384
<b>Authorised:</b>		
50,000,000 ordinary shares of £1 each	50,000,000	50,000,000

### 7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	Year ended 31 December 2009 £	Year ended 31 December 2008 £
Profit for the financial year	-	3,552,328
Net decrease in shareholders' deficit	-	3,552,328
Opening shareholders' deficit at 31 December 2008	(2,414,584)	(5,966,912)
Closing shareholders' deficit at 31 December 2009	(2,414,584)	(2,414,584)

### 8. ULTIMATE AND CONTROLLING PARENT COMPANY

The Company's immediate parent company, of which the Company is a wholly owned subsidiary, was Xscape Castleford (Jersey) No 2 Limited, incorporated and registered in Jersey in both the current and preceding year. The ultimate parent and controlling party was Capital & Regional plc in both the current and preceding year. Capital & Regional plc is the parent company of the largest and smallest group of which the Company is a member and for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Capital & Regional plc can be obtained from The Company Secretary, 52 Grosvenor Gardens, London, SW1W 0AU.