

PRESTON TITHEBARN LIMITED

COMPANY REGISTRATION NUMBER 5228456

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2009

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PRESTON TITHEBARN LIMITED

DIRECTORS' REPORT

The directors present their annual report together with the financial statements for the year ended 31 December 2009. The company was dormant as defined in Section 1169 of the Companies Act 2006 throughout the year and the preceding year.

THE DIRECTORS OF THE COMPANY

The directors who served the company throughout the year, except as noted, were as follows:

R F C Blundell

J E Irvine

P S Vernon

R C Mander

(Appointed 31 March 2009)

R C Williams

(Resigned 31 March 2009)

J E Irvine resigned as a director on 31 March 2010.

C McWilliam was appointed as a director on 1 July 2010.

Signed by order of the Board

A handwritten signature in black ink, appearing to read 'K Robinson', with a horizontal line extending to the right.

K Robinson
Company Secretary

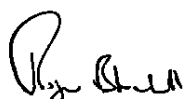
PRESTON TITHEBARN LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2009

	Note	2009 £	2008 £
Current assets			
Debtors	5	16,155	16,155
Total assets		<u>16,155</u>	<u>16,155</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		16,055	16,055
Shareholders' funds		<u>16,155</u>	<u>16,155</u>

Statements:

- (a) For the year ended 31 December 2009 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These financial statements were approved by the Board on the **13 SEP 2010** and are signed on its behalf by



Director

ROGER BLUNDELL

COMPANY REGISTRATION NUMBER 5228456

The notes on pages 3 and 4 form part of these financial statements

PRESTON TITHEBARN LIMITED**NOTES TO THE FINANCIAL ACCOUNTS****1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current and preceding year.

2. DORMANT STATUS

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ended 31 December 2009. The company has not traded during the year. During the year the company received no income and incurred no expenditure and therefore made neither profit nor loss.

3. TAXATION ON ORDINARY ACTIVITIES**Tax reconciliation:**

	2009 £	2008 £
Profit on ordinary activities before taxation	-	3,000
	<u>-</u>	<u>3,000</u>
Tax on ordinary activities at the standard UK corporation rate of 28% (2008 – 28.5%)	-	855
Group relief received for no consideration	-	(855)
	<u>-</u>	<u>(855)</u>
Total current tax	-	-
	<u>-</u>	<u>-</u>

4. EXPENSES

The expenses of the company are met by Grosvenor Estate Management Limited, a fellow subsidiary undertaking.

5. DEBTORS

	2009 £	2008 £
Amounts owed by group undertakings	16,155	16,155
	<u>16,155</u>	<u>16,155</u>

6. CALLED UP SHARE CAPITAL**Authorised share capital:**

	2009 £	2008 £
100 Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009 £	2008 £
100 Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

PRESTON TITHEBARN LIMITED**NOTES TO THE FINANCIAL ACCOUNTS****7. PROFIT AND LOSS ACCOUNT**

	2009 £	2008 £
At 1 January	16,055	1,374,960
Profit for the financial year	–	3,000
Dividends paid	–	(1,361,905)
At 31 December	<u>16,055</u>	<u>16,055</u>

8. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in Great Britain and registered in England and Wales which is wholly owned by trusts and members of the Grosvenor family, headed by the Duke of Westminster

The ultimate parent undertaking heads the largest group of undertakings of which the company is a member and for which group accounts are prepared Grosvenor Limited, the intermediate holding company, heads the smallest group of undertakings of which the company is a member and for which group accounts are prepared

Copies of the consolidated financial statements of Grosvenor Group Limited and Grosvenor Limited can be obtained from Companies House, 3 Crown Way, Maindy, Cardiff, CF14 3UZ