

# **BLAXMILL (FORTY-THREE) LIMITED**

Company Registration No 5282744

Report and Financial Statements

Year Ended 30 September 2006



# **Blaxmill (Forty-Three) Limited**

## **Report and financial statements for the year ended 30 September 2006**

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### **Company information**

#### **Directors**

S L Gumm  
N M Leslau  
T J Evans

#### **Secretary and registered office**

S L Gumm, Cavendish House, 18 Cavendish Square, London W1G 0PJ

#### **Company number**

5282744

## **Blaxmill (Forty-Three) Limited**

### **Report of the directors for the year ended 30 September 2006**

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The directors present their report together with the financial statements for the year ended 30 September 2006

#### **Results and dividends**

The company did not trade during the year or prior period and accordingly no profit and loss account has been prepared

#### **Principal activities, business review and future developments**

The company has been dormant for the current year and the prior period. Capital losses were elected into the company whilst it was a member of the group headed by Reuters Group plc, prior to 1<sup>st</sup> September 2005

For details of a change in ultimate parent company during the year, see note 3 to the financial statements

#### **Post balance sheet events**

There have been no events since the balance sheet date that materially affect the position of the company

#### **Directors**

The directors of the company who held office during the year were as follows

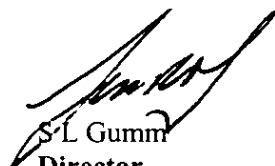
S L Gumm  
N M Leslau  
T J Evans

None of the current directors had any interest in the share capital of the company during the year

At 30 September 2006, S L Gumm and N M Leslau are also directors of the ultimate parent company, PSX Holdings Limited, and their interests in the share capital of that company, if any, are shown in its financial statements

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

#### **On behalf of the Board**



S L Gumm  
Director  
1 June 2007

# Blaxmill (Forty-Three) Limited

## Balance sheet at 30 September 2006

	Note	2006 £	2005 £
<b>Current assets</b>			
Debtors due after more than one year	1	10,000	10,000
		<hr/>	<hr/>
<b>Net assets</b>		10,000	10,000
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	2	10,000	10,000
Profit and loss account		-	-
		<hr/>	<hr/>
<b>Shareholders' funds</b>		10,000	10,000
		<hr/>	<hr/>

Pursuant to the Companies Act 1985 (Audit Exemptions) (Amendment) Regulations 2000 (SI 2000 no 1430)

(a) the company was entitled to exemption from audit under subsection 1 of section 249AA of the Companies Act 1985 ("the Act") for the financial year ending 30 September 2006

(b) members have not required the company to obtain an audit of its financial statements for the financial year ended 30 September 2006 in accordance with subsection 2 of section 249B of the Act, and

(c) the directors acknowledge their responsibilities for

i) ensuring that the company keeps accounting records which comply with section 221 of the Act, and

ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2006 in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company

These financial statements were approved by the board of directors and authorised for issue on 1 June 2007



S L Gumm  
Director

The notes on pages 4 to 5 form part of these financial statements

## Blaxmill (Forty-Three) Limited

### Notes forming part of the financial statements for the year ended 30 September 2006

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#### 1 Debtors due after more than one year

	30 September 2006 £	30 September 2005 £
Group loans		
Amounts receivable from fellow group undertakings	10,000	10,000
	<u>          </u>	<u>          </u>

The above amount is unsecured and interest free

#### 2 Share capital

	30 September 2006 Number	30 September 2006 £	30 September 2005 Number	30 September 2005 £
<i>Authorised</i>				
Ordinary shares of £1 each	15,000	15,000	15,000	15,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 3 Controlling party information

Until 19th October 2005, Prestbury SX Limited was the ultimate parent company of Blaxmill (Forty-Three Limited

On 19 October 2005, PSX Holdings Limited became the owner of 100% of the issued ordinary share capital of Prestbury SX Limited. PSX Holdings Limited is a joint venture company and is not controlled by any one entity or individual.

At 30 September 2006, the company's immediate parent company is Prestbury SX Limited. The ultimate parent company is PSX Holdings Ltd. Both these companies are incorporated in England and Wales. The consolidated accounts of the ultimate parent company are available to the public and may be obtained from the company secretary, Cavendish House, 18 Cavendish Square, London W1G 0PJ.

## **Blaxmill (Forty-Three) Limited**

**Notes forming part of the financial statements for the year ended 30 September 2006 (*Continued*)**

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### **4 Taxation**

#### *Factors that may affect future tax charges*

The company has capital losses estimated at £100 million, as yet not agreed with HM Customs & Revenue. The directors do not think it is likely that these losses will be available for offset against capital gains, if any, to be realised on future disposals of investment properties by fellow group undertakings.

### **5 Commitments and contingencies**

The company, along with its fellow group undertakings, has entered into an agreement with the bankers of Prestbury SX Limited to cross-guarantee the bank loans made to that company. At 30 September 2006 these bank loans amounted to £101,697,303 (2005 £89,876,452).