

**BANKSIDE 4 LIMITED**

**COMPANY REGISTRATION NUMBER 5496469**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2009**

THURSDAY



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**BANKSIDE 4 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	
P S Vernon	
S P Garrett	(Appointed 31 March 2009)
J E Irvine	(Appointed 30 June 2009)
M J Baker	(Resigned 30 June 2009)
R C Williams	(Resigned 31 March 2009)

S P Garrett resigned as an alternate director on 31 March 2009.

Signed by order of the Board



K Robinson  
Company Secretary

**12 APR 2010**


**BANKSIDE 4 LIMITED****BALANCE SHEET AS AT 31 DECEMBER 2009**

	Note	2009 £	2008 £
<b>Fixed assets</b>			
Investments	5	<u>7,680,702</u>	<u>7,680,702</u>
<b>Current assets</b>			
Debtors	6	–	463
<b>Creditors: amounts falling due within one year</b>	7	<u>(8,032,725)</u>	<u>(8,033,188)</u>
<b>Net current liabilities</b>		<u>(8,032,725)</u>	<u>(8,032,725)</u>
<b>Total assets less current liabilities</b>		<u>(352,023)</u>	<u>(352,023)</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		<u>(352,123)</u>	<u>(352,123)</u>
<b>Shareholders' deficit</b>		<u>(352,023)</u>	<u>(352,023)</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 **12 APR 2010** and are signed on its behalf by



Director

COMPANY REGISTRATION NUMBER 5496469

The notes on pages 3 to 5 form part of these financial statements

**BANKSIDE 4 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**

	2009 £	2008 £
Current tax		
UK Corporation	-	-
Deferred tax		
Origination and reversal of timing differences	-	(15,815)
Tax on loss on ordinary activities	-	(15,815)

**Tax reconciliation:**

	2009 £	2008 £
Loss on ordinary activities before taxation	-	(277,755)
Tax on ordinary activities at the standard UK corporation rate of 28% (2008 – 28.5%)	-	(79,160)
Group relief surrendered for no consideration	-	130,800
Other tax adjustments	-	(51,640)
Total current tax	-	-

**4. EXPENSES**

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

**5. INVESTMENTS**

	£
<b>Cost:</b>	
At 1 January 2009 and 31 December 2009	<u>7,680,702</u>
<b>Net book value:</b>	
At 31 December 2009	<u>7,680,702</u>
At 31 December 2008	<u>7,680,702</u>

**BANKSIDE 4 LIMITED****NOTES TO THE FINANCIAL ACCOUNTS****5. INVESTMENTS *(continued)***

The company has a 50% investment in G C Bankside LLP, whose principal activity is Property Development

**6. DEBTORS**

	2009	2008
	£	£
Other debtors	—	463

**7. CREDITORS: amounts falling due within one year**

	2009	2008
	£	£
Trade creditors	—	3,010
Amounts owed to group undertakings	8,032,725	7,975,849
Accruals and deferred income	—	54,329
	<u>8,032,725</u>	<u>8,033,188</u>

**8. RELATED PARTY TRANSACTIONS**

The company has applied the exemption granted by FRS8 'Related party disclosures' not to disclose transactions with Grosvenor Group Limited, fellow subsidiaries of Grosvenor Group Limited, or any undertaking in which any member of the group holds an investment which would otherwise qualify as related parties

Accordingly, during the period under review there were no transactions or balances with related parties which require disclosure in these financial statements

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

	2009	2008
	£	£
100 Ordinary shares of £1 00 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2009	2008
	£	£
100 Ordinary shares of £1 00 each	<u>100</u>	<u>100</u>

**10. PROFIT AND LOSS ACCOUNT**

	2009	2008
	£	£
At 1 January	(352,123)	(74,368)
Loss for the financial year	—	(261,940)
Capital contributions received from holding company	—	(15,815)
At 31 December	<u>(352,123)</u>	<u>(352,123)</u>

**BANKSIDE 4 LIMITED**

**NOTES TO THE FINANCIAL ACCOUNTS**

**11. 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 immediate 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, Mandy, Cardiff, CF14 3UZ