



Financial statements 2012 Agents Limited

For the Year Ended 31 March 2009



Company No. 05502102

Officers and professional advisers

Company registration number	05502102
Registered office	4th Floor Bridgewater Place Water Lane Leeds LS11 5BZ
Directors	J R Quarmby R P Stross T P Tonkin
Secretary	T P Tonkin
Auditor	Grant Thornton UK LLP Chartered Accountants Registered Auditors No 1 Whitehall Riverside Leeds LS1 4BN

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 March 2009.

Principal activities

The company did not trade during the year. There has been no income or expenditure and any expenses have been met by the parent company.

Directors

The directors who served the company during the year were as follows:

J R Quarmby
R P Stross
T P Tonkin

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 these 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;
- prepare the 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 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 1985. 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Grant Thornton UK LLP, having expressed their willingness to continue in office deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

BY ORDER OF THE BOARD



T P Tonkin
Secretary

18th December 2009



Report of the independent auditor to the members of 2012 Agents Limited

We have audited the financial statements of 2012 Agents Limited for the year ended 31 March 2009 on pages 8 to 10. These financial statements have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the Report of the Directors and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Report of the independent auditor to the members of 2012 Agents Limited (continued)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2009 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Directors is consistent with the financial statements.



GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

LEEDS

18th December 2009

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 228 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Investments


Investments are stated at the lower of cost and net realisable value.

Balance sheet

	Note	2009 £	2008 £
Fixed assets			
Investments	2	<u>50,000</u>	<u>50,000</u>
Current assets			
Debtors	3	959,047	959,047
Creditors: amounts falling due within one year	4	<u>1,008,047</u>	<u>1,008,047</u>
Net current liabilities		<u>(49,000)</u>	<u>(49,000)</u>
Total assets less current liabilities		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called-up equity share capital	6	<u>1,000</u>	<u>1,000</u>
Shareholders' funds	7	<u>1,000</u>	<u>1,000</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors and authorised for issue on 18/12/09 and are signed on their behalf by:


J R Quarmby
Director

Notes to the financial statements

1 Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

2 Investments

	Shares in joint Venture undertakings £
Cost	
At 1 April 2008 and 31 March 2009	<u>50,000</u>
Net book value	
At 31 March 2009	<u>50,000</u>
At 31 March 2008	<u>50,000</u>

2012 Agents Limited holds an interest in the following companies, all of which are incorporated in England and Wales:

	Percentage of issued ordinary shares	Activity Holding Company Property development
St James Securities Halifax Limited	50%	
Shaw Lodge Mills Limited*	47.5%	

*Owned via St James Securities Halifax Limited

3 Debtors

	2009 £	2008 £
Amounts owed by group undertakings	<u>959,047</u>	<u>959,047</u>

4 Creditors: amounts falling due within one year

	2009 £	2008 £
Amounts owed to group undertakings	<u>1,008,047</u>	<u>1,008,047</u>

5 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6 Share capital

Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

7 Reconciliation of movements in shareholders' funds

	2009	2008
	£	£
Opening shareholders' funds	<u>1,000</u>	<u>1,000</u>
Closing shareholders' funds	<u>1,000</u>	<u>1,000</u>

8 Ultimate parent company

St James Securities Limited a company registered in England and Wales, is the company's controlling related party by virtue of its 100% shareholding. The directors consider that St James Securities Holdings Limited, a company incorporated in England and Wales, is the ultimate controlling related party. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.