

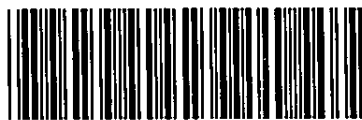
Oxford GB One Limited

Directors' report and financial statements

Registered number 05675904

For the year ended 30 June 2010

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Company information

Directors: S C Wood (Chairman)
M R Lethaby
S B Milan
M J Smout

Secretary: A T W Ryan

Registered office: Grosvenor House
4-7 Station Road
Sunbury-on-Thames
Surrey
TW16 6SB

Directors' report

The directors present their annual report and the financial statements for the year ended 30th June 2010

Principal activities, business review and future prospects

The principal activity of the company is development and project management of hotels for sale

Following the completion of the hotel development in June 2008 activity during the year was minimal

Due to the nature of the business, in the opinion of the directors there are no key performance indicators whose disclosure is necessary for an understanding of the development, performance or position of the business

Directors and directors' interests

The present membership of the Board is set out on page 2. The directors had no disclosable interest in the shares of the company or of any other group company.

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies subject to the small company regime.

Audit

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

By order of the Board



A T W Ryan
Company Secretary

Oxford GB One Limited
Grosvenor House
4-7 Station Road
Sunbury on Thames
Surrey TW16 6SB
25 March 2011

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Balance sheet

At 30 June 2010

	Note	2010	2009
		£	£
Current assets			
Trade Debtors		225,353	225,353
Amounts owed to group undertakings		6,143	-
Other Debtors and prepayments		3,814	18,891
		<u>235,310</u>	<u>244,244</u>
Creditors amounts falling due within one year			
Trade Creditors		(101,333)	(107,493)
Amounts owed by group undertakings		-	(17,508)
Taxation and Social Security		(14,734)	-
		<u>(116,067)</u>	<u>(125,001)</u>
Net assets		<u>119,243</u>	<u>119,243</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss	2	<u>119,242</u>	<u>119,242</u>
Equity shareholders' funds		<u>119,243</u>	<u>119,243</u>

The notes on page 6 form part of these financial statements

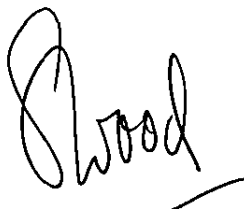
For the year ended 30 June 2010 the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.


The directors acknowledge their responsibility for

- i) Ensuring the company keeps accounting records which comply with section 386
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 and with the Financial reporting Standard for Smaller Entities

These financial statements were approved by the board of directors on 25 March 2011 and were signed on its behalf by


S Wood
Director


M Lethaby
Director

Notes

(Forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Information regarding directors and employees

The company had no employees (excluding directors) during the current period

None of the directors received any remuneration during the current period. Amounts payable in respect of the services of directors are included in the accounts of the ultimate beneficial owners

Long Term Contracts

Excess progress billings are included in creditors as payments on account, are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received in progress payments on account

2 Called up share capital

	2010 £	2009 £
<i>Authorised</i>		
1,000 equity ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
1 equity ordinary share of £1 each	1	1
	<hr/>	<hr/>

3 Related party transactions

(i) Company Transactions

A retention balance of £101,333 (2009 ££101,223) was due to GB Building Solutions Limited at the year end in relation to a contract to build a hotel in Luton

During the year the company provided funding to Oxford GB Limited. The balance outstanding at 30 June 2010 was £6,143 (2009 (£17,508))

(ii) Directors' transactions

There were no transactions with directors during the year or in the subsequent period to 25 March 2011

There have been no related party transactions with any director during the year or in the subsequent period to 25 March 2011

Notes (continued)

(iii) Directors' material interests in contracts with the company

No director had a material interest in any contract with the company in the period

4 Immediate and ultimate controlling party

The Company is a wholly owned subsidiary of Oxford GB Limited

The beneficial owners of the company are Oxford Hotel Projects Limited and GB Group Holdings Limited incorporated in Great Britain and registered in England

The results of the company are not consolidated in the accounts of any other entity