

Company Registration No 5749020

LSI Bruton Limited

Report and Financial Statements

Year Ended 31 March 2011

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LSI Bruton Limited

Report and financial statements for the year ended 31 March 2011

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Company information

Directors

M F McGann
S M Little
T J Bishop

Secretary and registered office

J Jessop, 21 St James's Square, London, SW1Y 4JZ

Company number

5749020

Auditors

BDO LLP, 55 Baker Street, London, W1U 7EU

LSI Bruton Limited

Report of the directors for the year ended 31 March 2011

The directors present their report together with the audited financial statements for the year ended 31 March 2011

Principal activities, business review and future developments

The principal activity of the Company is a holding company. The Company has not traded during the year. The directors do not recommend the payment of a dividend.

Directors

The directors of the Company during the year and at the date of this report were as follows

H R Mould	(resigned 7 October 2010)
P L Vaughan	(resigned 7 October 2010)
M F McGann	
S M Little	(appointed 7 October 2010)
T J Bishop	(appointed 7 October 2010)

None of the directors held a beneficial interest in the ordinary share capital of the Company.

At 31 March 2011 Mr M F McGann was also a director of the ultimate parent company London & Stamford Property Plc. His interest in the share capital of that company is shown in its financial statements.

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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LSI Bruton Limited

Report of the directors for the year ended 31 March 2011 (*Continued*)

Disclosure of information to auditors

All of the current directors have taken all steps that they ought to have taken to make themselves aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The directors are not aware of any relevant audit information of which the auditors are unaware.

Auditors

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the next annual general meeting.

This report has been prepared in accordance with the provisions applicable to companies entitled to small companies exemption.

On behalf of the Board



M F McGann
Director

Date 5/8/11

LSI Bruton Limited

Report of the independent auditors for the year ended 31 March 2011

To the members of LSI Bruton Limited

We have audited the financial statements of LSI Bruton Limited for the year ended 31 March 2011 which comprise the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

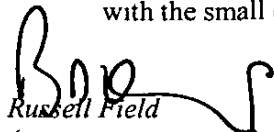
We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or

LSI Bruton Limited

Report of the independent auditors for the year ended 31 March 2011 *(Continued)*

- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime



Russell Field

(senior statutory auditor)

For and on behalf of BDO LLP, statutory auditor

London

5 August 2011

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Current assets			
Debtors	3	1	1
		<u>1</u>	<u>1</u>
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	4	1	1
		<u>1</u>	<u>1</u>
Equity shareholders' funds		<u>1</u>	<u>1</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved and authorised for issue by the Board of Directors and were signed on its behalf by

Martin McGann

M F McGann
Director

The notes on pages 6 to 7 form part of these financial statements

LSI Bruton Limited

Notes forming part of the financial statements for the year ended 31 March 2011

1 Accounting policies

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

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

Financial liabilities and equity

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form

2 Profit and loss account

The company did not trade during the year. It received no income and incurred no expenditure and therefore made neither a profit nor loss.

Directors' emoluments are £nil (2010: £nil). The company has no employees (2010: none). The auditors' remuneration for the year was borne by the ultimate parent company.

3 Debtors

	2011 £	2010 £
Amounts due from parent undertaking	1	1
	<hr/>	<hr/>

All amounts shown under debtors fall due for payment within one year.

LSI Bruton Limited

Notes forming part of the financial statements for the year ended 31 March 2011 (*Continued*)

4 Share capital

	2011	2010
	£	£
<i>Authorised</i>		
100 ordinary share of £1 each	100	100
	<u> </u>	<u> </u>
<i>Allotted, called up and fully paid</i>	2011	2010
	£	£
1 ordinary share of £1 each	1	1
	<u> </u>	<u> </u>

5 Cash flow statement

The Company has used the exemption under Financial Reporting Standard 1, "Cash Flow Statements", not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the Company are controlled by the ultimate parent company, London and Stamford Property Plc, and the Company is included in its consolidated financial statements

6 Related party transactions

The Company has taken advantage of the exemption available to wholly owned subsidiary undertakings under Financial Reporting Standard 8, "Related Party Transactions", not to disclose details of any transactions with entities that are included in the consolidated financial statements of London & Stamford Property Plc

7 Controlling party information

At 31 March 2011 the Company's immediate parent company was London and Stamford Investments Limited and its ultimate parent company was London & Stamford Property Plc. The consolidated financial statements of London & Stamford Property Plc are available from 21 St James Square, London, SW1Y 4JZ