

Registration number 5776782

**Grainger Home Reversions Nominees No. 1 Limited**

**Directors' report and financial statements**

**for the period ended 30 September 2006**

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## **Grainger Home Reversions Nominees No. 1 Limited**

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## **Grainger Home Reversions Nominees No. 1 Limited**

### **Directors' report for the period ended 30 September 2006**

The directors present their report and the audited financial statements for the period ended 30 September 2006

#### **Incorporation**

The company was incorporated on 11 April 2006 as Crossco (941) Limited. The name of the company was changed to Grainger Home Reversions Nominees No. 1 Limited on 17 May 2006.

#### **Results and business review**

The company is dormant and is expected to remain so for the foreseeable future. The company did not trade during the period and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial period. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

#### **Directors and their interests**

The directors who served during the period are as stated below:

Andrew R Cunningham	Appointed 11/05/2006
Rupert J Dickinson	Appointed 11/05/2006
Michael P Windle	Appointed 11/05/2006, Resigned 17/07/2006
Geoffrey J Davis	Appointed 11/05/2006, Resigned 02/11/2006
Mark J Robson	Appointed 11/05/2006
Peter Q P Couch	Appointed 11/05/2006

The directors have no beneficial interest in the share capital of the company.

The beneficial interests of the following directors in the shares of the ultimate holding company, Grainger plc (formerly Grainger Trust plc), are shown in the annual report of Grainger plc:

Andrew R Cunningham  
Rupert J Dickinson

The beneficial interests of Peter Q P Couch in the shares of the ultimate holding company, Grainger plc, are shown in the annual report of Bridgewater Property Holdings Limited.

The beneficial interests of all other directors in the shares of the ultimate holding company, Grainger plc, are shown in the annual report of Northumberland and Durham Property Trust Limited.

# **Grainger Home Reversions Nominees No. 1 Limited**

## **Directors' report for the period ended 30 September 2006**

### **Statement of Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing these the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

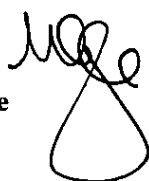
The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records which 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 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

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

This report was approved by the Board on 25 May 2007 and signed on its behalf by

**Marie Glanville**  
**Secretary**



**Grainger Home Reversions Nominees No. 1 Limited**

**Balance sheet  
as at 30 September 2006**

**30/09/06  
£**

**Current assets**

Debtors	3	1
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**Net assets**

1
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Called up equity share capital

Ordinary shares of 100p each	4	1
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**Equity shareholders' funds**

1
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**Audit exemption statement**

For the period ended 30 September 2006 the Company was entitled to exemption from the requirement to have an audit under the provision of Section 249AA(1) of the Companies Act 1985

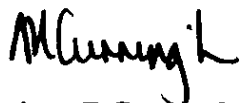
No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for,

(a) Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985 , and

(b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period and of its profit/loss for that financial period in accordance with Section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as applicable to the company

Approved by the Board on 25 May 2007 and signed on its behalf by



**Andrew R Cunningham  
Director**

## **Grainger Home Reversions Nominees No. 1 Limited**

### **Notes to the financial statements for the period ended 30 September 2006**

#### **1. Accounting policies**

These financial statements are prepared on the going concern basis under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom which have been applied consistently throughout the year

#### **2. Profit and loss account**

The company did not trade during the period and made neither a profit or a loss. There were also no other recognised gains and losses for the current financial period. Accordingly, neither a profit and loss account nor a statement of total recognised gains and losses have been presented.

There are no persons holding service contracts with the company. None of the directors received any remuneration from the company during the period.

#### **3. Debtors**

**2006**  
**£**

Amounts owed by group undertakings

1

1

#### **4. Called up equity share capital**

**2006**  
**£**

##### **Authorised**

100 Ordinary shares of 100p each

100

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

1 Ordinary shares of 100p each

1

#### **5. Related party disclosures**

The company has taken advantage of the exemption available under Financial Reporting Standard No 8 and has not disclosed transactions with companies that are part of the Grainger plc group.

#### **6. Ultimate parent undertaking**

The directors regard Grainger plc, a company registered in England and Wales, as the ultimate parent undertaking and the ultimate controlling party, being the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Grainger plc consolidated financial statements may be obtained from The Secretary, Grainger plc, Citygate, St James' Boulevard, Newcastle upon Tyne, NE1 4JE.

#### **7. Immediate parent**

Grainger Equity Release Limited is the immediate controlling party and parent company by virtue of its 100% shareholdings in the company.