

Registration number 05788577

Greit Holdings Limited
(Formerly Crossco (942) Limited)
Directors' report and financial statements
for the period ended 30 September 2006

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Greit Holdings Limited

Directors' report for the period ended 30 September 2006

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

Incorporation

The company was incorporated on 20 April 2006 as Crossco (942) Limited. The name of the company was changed to Greit Holdings Limited on 1 June 2006.

Results and business review

The company is dormant and is expected to remain so for the foreseeable future.

Directors and their interests

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

Andrew R Cunningham	Appointed 21/04/2006
Rupert J Dickinson	Appointed 21/04/2006
Prima Director Limited	Appointed 20/04/2006, Resigned 21/04/2006

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

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

Greit Holdings Limited

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

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 19 July 2007 and signed on its behalf by

**Marie Glanville
Secretary**

A handwritten signature in black ink, appearing to be 'M. Glanville', written over a large, stylized loop.

Greit Holdings Limited

**Balance sheet
as at 30 September 2006**

	Notes	30/09/06 £
Fixed assets		
Investments		8
Net current assets		-
Creditors: amounts falling due within one year	3	(7)
Net assets		1
Called up equity share capital		
Ordinary shares of 100p each	4	1
Equity shareholders' funds		1

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

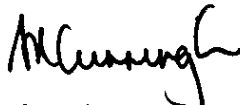
No notice has been deposited with the company under Section 249B(2) of that Act requiring an audit to be carried out

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 19 July 2007 and signed on its behalf by



Andrew R Cunningham
Director

Greit Holdings 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 year.

3. Fixed asset investments

	Subsidiary undertakings shares £
Cost	
Additions	8
At 30 September 2006	8
Net book value	
At 30 September 2006	8

3.1 Principal interests of the company

All companies are incorporated in England & Wales unless otherwise indicated.

Company	Nature of business	Proportion of ordinary shares held
Greit Developments Limited	Dormant	100%
Greit Financing Limited	Dormant	100%
Greit Investments Limited	Dormant	100%
Greit Limited	Dormant	100%
Greit Management Limited	Dormant	100%
Greit Opportunities Limited	Dormant	100%
Greit Properties Limited	Dormant	100%
Greit co uk Limited	Dormant	100%

4. Creditors

	2006 £
Amounts owed to group undertakings	7
	7

Greit Holdings Limited

5. 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

6. 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

7. 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

8. Immediate parent

Grainger plc is the immediate controlling party and parent company by virtue of its 100% shareholdings in the company