

REGISTERED NUMBER: 6476402

THE EBBSFLEET LANDMARK PROJECT LIMITED
(Company Limited by Guarantee)

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2011



The Ebbsfleet Landmark Project Limited

Registered number 3600867

Directors' Report

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

Principal activities and review of the business

The principal activity of The Ebbsfleet Landmark Project Limited is to promote the competitive selection, and the funding and construction of a major artwork installation at Springhead Park, Ebbsfleet, Kent. The Board is considering funding options to enable the project to move into its next stage of development.

Results and dividends

There was a loss for the year after taxation amounting to £7,000 (2010 loss of £44,000). The directors do not propose that a dividend is paid.

Directors and their interests

The following directors, none of whom have any interest in the shares of the Company, served during the year:

M Davy
P H Frackiewicz
C Hamil (resigned 31 March 2011)
D Joy (appointed 1 April 2011)
M Walsh

Disclosure of information to auditors

The directors who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

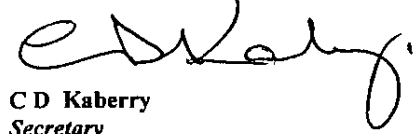
Political and charitable contributions

The Company made no political or charitable donations during the year.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG Audit Plc will therefore continue in office.

BY ORDER OF THE BOARD


C D Kaberry
Secretary

3rd Floor
183 Eversholt Street
London
NW1 1AY
29 March 2012

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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 the directors 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 judgements 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

Independent auditor's report to the members of The Ebbsfleet Landmark Project Limited

We have audited the financial statements of The Ebbsfleet Landmark Project Limited for the year ended 31 December 2011 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 December 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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
- 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.

Stephen Bligh (Senior Statutory Auditor)

for and on behalf of KPMG Audit Plc, Statutory Auditor

Chartered Accountants

15 Canada Square

London

E14 5GL

29 March 2012

The Ebbsfleet Landmark Project Limited

Registered number 3600867

Profit and Loss Account For the year ended 31 December 2011

	<i>Note</i>	2011 £'000	2010 £'000
Cost of sales	2	<u>(7)</u>	<u>(44)</u>
Loss on ordinary activities before taxation		(7)	(44)
Tax on loss on ordinary activities	3	-	-
Loss for the financial year		<u>(7)</u>	<u>(44)</u>

All of the activities of the Company are derived from continuing operations. There is no material difference between the profit as reported and the historical cost profit. Accordingly no statement of historical profit or loss has been prepared.

There were no recognised gains or losses arising in the current year other than the loss for that financial year.

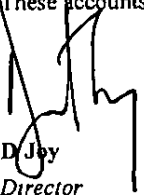
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Balance Sheet As at 31 December 2011

	<i>Note</i>	2011 £'000	2010 £'000
Current assets			
Cash at Bank		<u>40</u> 40	<u>47</u> 47
Total net assets		<u>40</u>	<u>47</u>
Members' Funds & Reserves			
Funding	4, 5	1,366	1,366
Profit and loss account	5	(1,326)	(1,319)
Members' Funds		<u>40</u>	<u>47</u>

These accounts were approved by the Directors on 29 March 2012


D Joy
Director

The Ebbsfleet Landmark Project Limited

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Notes to the accounts

1. Accounting policies

Basis of preparation

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

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes

2. Operating expenditure

The Company employs no direct staff. All services are provided by the members, for which no charge is made

3. Taxation

	2011 £'000	2010 £'000
<i>UK Corporation tax</i>		
Tax on loss on ordinary activities	-	-
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	(7)	(44)
Current tax at 26.5% (2010: 28%)	(2)	(12)
Effects of		
Tax losses carried forward	2	12
Total current tax	-	-

4. Funding

The Ebbsfleet Landmark Project Limited is a Company limited by guarantee with no share capital. The members of the Company are Eurostar International Limited (formerly Eurostar (U.K.) Limited), London & Continental Railways Limited and Land Securities REIT.

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Notes to the accounts (*continued*)

5. Reconciliation of movement in reserves

	Funding	Profit & loss	Total
	£'000	account	reserves
		£'000	£'000
Balance at 1 January 2011	1,366	(1,319)	47
Loss for the year	-	(7)	(7)
Balance at 31 December 2011	1,366	(1,326)	40