

**MWB Executive Centres (Lyon House)
Limited**

Directors' report and financial statements

Registered number: 06903125

30 June 2011



Directors' report and financial statements

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Directors' report

Following the change in accounting reference date and as explained in the notes to the accounts, the Directors present their report and the financial statements for the 18 months ended 30 June 2011. The comparative figures cover the period from 12 May 2009, being the date of incorporation, to 31 December 2009.

Principal activities

The Company has not yet commenced trading.

Results and dividends

The results for the 18 months ended 30 June 2011 are set out on page 2. The Directors do not recommend the payment of a dividend (2009: *nil*).

Directors and Directors' interests

The Directors who held office during the period and to the date of this report were as follows:

R Aspland-Robinson
K Pankhania
J Spencer

None of the Directors had any interest in the share capital of the Company. R Aspland-Robinson holds 1,861,385 ordinary shares in MWB Group Holdings Plc.

Auditors

The Company has resolved not to appoint an auditor.

By order of the Board



J Bartlett
Secretary

MWB Executive Centres (Lyon House) Limited, registered number 6903125

179 Great Portland Street
London W1W 5LS

27 January 2012

Balance sheet
 at 30 June 2011

	<i>Note</i>	30 June 2011 £	31 December 2009 £
Current assets			
Debtors	2	<u>1</u>	<u>1</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Called up share capital	3	<u>1</u>	<u>1</u>
Equity shareholders' funds		<u>1</u>	<u>1</u>

Profit and Loss Account

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss.

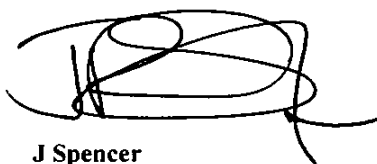
For the 18 months ending 30 June 2011 the Company was entitled to exemption under section 480 of the Companies Act 2006. The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for

- i) ensuring the Company keeps accounting records which comply with section 386 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

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

These financial statements were approved by the Board of Directors on 27 January 2012 and were signed on its behalf by



J Spencer
 Director



K Pankhania
 Director

The notes on page 3 form part of these financial statements

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 in accordance with applicable accounting standards and under the historical cost accounting rules

On 28 April 2011, in line with its ultimate parent company MWB Group Holdings Plc, the Company changed its accounting reference date from 31 December to 30 June. Accordingly the financial statements of the Company cover the 18 months ended 30 June 2011 whilst the comparative figures cover the period from 12 May 2009, being the date of incorporation, to 31 December 2009

Under FRS 1 (Revised) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

2 Debtors

	30 June 2011 £	31 December 2009 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>

3 Called up share capital

	30 June 2011 £	31 December 2009 £
<i>Allotted, called up and fully paid</i>		
1 ordinary share of £1	<u>1</u>	<u>1</u>

4 Immediate and ultimate parent companies

The immediate parent company is MWB Executive Centres (Holdings) Limited and the ultimate parent company is MWB Group Holdings Plc. Both companies are registered in England and Wales.

The largest group in which the results of the Company are consolidated is that headed by MWB Group Holdings Plc. The smallest group in which the results are consolidated is that headed by MWB Executive Centres (Holdings) Limited. The consolidated financial statements of both companies are available to the public and may be obtained from the MWB Group Holdings Plc company secretary, City Group P L C, 30 City Road, London EC1Y 2AG and the MWB Executive Centres (Holdings) Limited company secretary, Filex Services Limited, 179 Great Portland Street, London W1W 5LS.