

Grosvenor Sixty Five Limited

Company Registration Number 7489434

Annual Report and Financial Statements

Year Ended 31 December 2012

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Grosvenor Sixty Five Limited

Directors' Report

The directors present their annual report together with the financial statements for the year ended 31 December 2012. The company was dormant as defined in Section 1169 of the Companies Act 2006 throughout the year.

Principal Activities

The principal activity of the company during the year was to act as carried interest partner in the Grosvenor Office Limited Partnership.

Directors of the Company

The directors who served the company throughout the year, except as noted, were as follows:

C J Jukes	Appointed 13/02/2013
S D Hyst	Appointed 13/02/2013
N O Preston	Appointed 10/10/2012
R R Davis	
C Millard	Resigned 10/04/2012
M Howard	Resigned 13/02/2013
R B Mallett	Resigned 13/02/2013
S M Rowland	Resigned 10/10/2012

S M Rowland served as an alternate director to R B Mallett. R B Mallett served as an alternate director to N O Preston from 19 July 2013 to 5 August 2013 and also served as an alternate director to R R Davis from 19 August 2013 to 27 August 2013.

Signed by order of the Board on 6 September 2013


Sebastien Hyst
Director

Grosvenor Sixty Five Limited

Balance Sheet as at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Investments	4	<u>6,667</u>	<u>6,667</u>
		<u>6,667</u>	<u>6,667</u>
Current assets			
Debtors	5	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Creditors: amounts falling due within one year	6	<u>(6,667)</u>	<u>(6,667)</u>
Net current (liabilities)/assets		<u>(6,666)</u>	<u>(6,666)</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	7	<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

Statements:

- (a) For the year ended 31 December 2012 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These financial statements were approved by the Board and authorised for issue on 6 September 2013 and are signed on its behalf by


Sebastien Hyst
Director

Grosvenor Sixty Five Limited

Notes to the Financial Statements

1. Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. The accounting policies have been applied consistently throughout the current year and preceding period.

2. Dormant Status

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ended 31 December 2012. The company did not trade during the year or during the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss. No movement in shareholders' funds occurred during the year or during the preceding financial year.

3. Expenses

The expenses of the company are met by Grosvenor Fund Management UK Limited, a fellow subsidiary undertaking.

4. Investments

Subsidiaries

	£
Cost:	
At 1 January 2012	6,667
At 31 December 2012	<u>6,667</u>
Net book value:	
At 31 December 2012	<u>6,667</u>
At 31 December 2011	<u>6,667</u>

5. Debtors: amounts falling due within one year

	2012 £	2011 £
Amounts owed by group undertakings	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

6. Creditors: amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertakings	<u>6,667</u>	<u>6,667</u>
	<u>6,667</u>	<u>6,667</u>

Grosvenor Sixty Five Limited
Notes to the Financial Statements

7. Called up Share Capital

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	2012 £	2011 £
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

8. Ultimate Parent Company and Controlling Party

The company's ultimate parent undertaking is Grosvenor Group Limited, a company incorporated in Great Britain and registered in England and Wales which is wholly owned by trusts and members of the Grosvenor family, headed by the Duke of Westminster

The immediate parent undertaking is Grosvenor Fund Management UK Limited

The ultimate parent undertaking heads the largest and smallest group of undertakings of which the company is a member and for which group accounts are prepared

Copies of the consolidated financial statements of Grosvenor Group Limited can be obtained from Companies House, 3 Crown Way, Maundy, Cardiff, CF14 3UZ