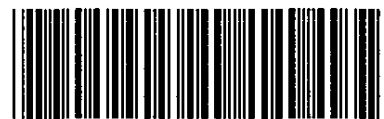


Registered number OC320600

BEDFORDSHIRE PARKS LLP

**ANNUAL REPORT
AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010**

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BEDFORDSHIRE PARKS LLP

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BEDFORDSHIRE PARKS LLP

INFORMATION

Designated Members

GMMST Holdings LLP
Britannia Parks Finance LLP

LLP registered number

OC320600

Registered office

Fairfax House
15 Fulwood Place
London
WC1V 6AY

Accountants

haysmacintyre
Fairfax House
15 Fulwood Place
London
WC1V 6AY

BEDFORDSHIRE PARKS LLP

**MEMBERS' REPORT
FOR THE PERIOD ENDED 31 MARCH 2010**

The members present their annual report together with the financial statements of Bedfordshire Parks LLP (the LLP) for the period ended 31 March 2010

PRINCIPAL ACTIVITY

The LLP ceased to trade on 24 April 2009

DESIGNATED MEMBERS

GMMST Holdings LLP and Britannia Parks Finance LLP were designated members of the LLP throughout the period

This report was approved by the members on 30 November 2010 and signed on its behalf, by


GMMST Holdings LLP
Designated member

BEDFORDSHIRE PARKS LLP

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2010**

| | | Period ended 31 March 2010 £ | Period ended 30 April 2009 £ |
|--|------|---------------------------------------|---------------------------------------|
| | Note | | |
| TURNOVER | 1,2 | - | 239,404 |
| Administrative expenses | | (250) | (74,247) |
| | | <hr/> | <hr/> |
| OPERATING (LOSS)/PROFIT | | (250) | 165,157 |
| Interest receivable and similar income | 5 | 1 | 299 |
| Interest payable and similar charges | 6 | - | (240,936) |
| | | <hr/> | <hr/> |
| LOSS FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS | | (249) | (75,480) |
| | | <hr/> <hr/> | <hr/> <hr/> |

All amounts relate to continuing operations

There were no recognised gains and losses for 2010 or 2009 other than those included in the Profit and loss account

The notes on pages 5 to 7 form part of these financial statements

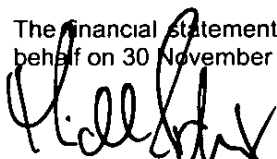
BEDFORDSHIRE PARKS LLP
REGISTERED NUMBER OC320600

BALANCE SHEET
AS AT 31 MARCH 2010

| | Note | 31 March 2010 | | 30 April 2009 | |
|---|------|------------------|--------------------|------------------|--------------------|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 20 | | 8,769 | |
| Cash at bank | | 164 | | 1,864 | |
| | | <u>184</u> | | <u>10,633</u> | |
| CREDITORS amounts falling due within one year | 8 | (2,249,188) | | (2,259,388) | |
| NET CURRENT LIABILITIES | | | (2,249,004) | | (2,248,755) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(2,249,004)</u> | | <u>(2,248,755)</u> |
| REPRESENTED BY | | | | | |
| EQUITY | | | | | |
| Members' capital | | 20 | | 20 | |
| Profit and loss account | | (2,249,024) | | (2,248,775) | |
| | | | (2,249,004) | | (2,248,755) |
| TOTAL MEMBERS' INTERESTS | | | <u>(2,249,004)</u> | | <u>(2,248,755)</u> |
| Members' other interests | | | | | |

The members consider that the LLP is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 ("the Act") The members acknowledge their responsibilities for ensuring that the LLP keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the LLP as at 31 March 2010 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, relating to the financial statements so far as applicable to the LLP

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 30 November 2010


GMMST Holdings LLP
 Designated member

The notes on pages 5 to 7 form part of these financial statements

BEDFORDSHIRE PARKS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice "Accounting by Limited Liability Partnerships"

1.2 TURNOVER

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 TAXATION

Taxation relating to partnership profits or losses is solely the liability of individual members. Consequently neither taxation nor related deferred assets or liabilities are accounted for in these financial statements

2 TURNOVER

Turnover includes ground rents and other fees receivable during the year

All turnover arose within the United Kingdom

3 STAFF COSTS

The entity has no employees other than the members, who did not receive any remuneration (2009 - £NIL)

4 INFORMATION IN RELATION TO MEMBERS

| | Period ended 31 March 2010 Number | Period ended 30 April 2009 Number |
|---|--|--|
| The average number of members during the year was | 2 | 5 |

5 INTEREST RECEIVABLE

| | Period ended 31 March 2010 £ | Period ended 30 April 2009 £ |
|--------------------------|---------------------------------------|---------------------------------------|
| Bank interest receivable | 1 | 299 |

BEDFORDSHIRE PARKS LLP**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010****6 INTEREST PAYABLE**

| | Period ended 31 March 2010 £ | Period ended 30 April 2009 £ |
|------------------------------|---------------------------------------|---------------------------------------|
| On bank loans and overdrafts | - | 240,936 |

7. DEBTORS

| | 31 March 2010 £ | 30 April 2009 £ |
|---------------|-----------------------|-----------------------|
| Trade debtors | - | 8,749 |
| Other debtors | 20 | 20 |
| | <u>20</u> | <u>8,769</u> |

**8 CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|--------------------------------------|------------------|------------------|
| Amounts owed to related undertakings | 2,249,188 | 2,258,983 |
| Accruals | - | 405 |
| | <u>2,249,188</u> | <u>2,259,388</u> |

9 RECONCILIATION OF MEMBERS' INTERESTS

| | Members' capital £ | Profit and loss account £ | Total £ |
|--|--------------------------|---------------------------------|--------------------|
| Members' interests balance at 1 April 2008 | 20 | (2,173,295) | (2,173,275) |
| Loss for the period available for discretionary division among members | - | (75,480) | (75,480) |
| Members' interests after loss for the period | <u>20</u> | <u>(2,248,775)</u> | <u>(2,248,755)</u> |
| Members' interests balance at 1 May 2009 | 20 | (2,248,775) | (2,248,755) |
| Loss for the period available for discretionary division among members | - | (249) | (249) |
| Members' interests after loss for the period | <u>20</u> | <u>(2,249,024)</u> | <u>(2,249,004)</u> |
| Members' interests at 31 March 2010 | <u>20</u> | <u>(2,249,024)</u> | <u>(2,249,004)</u> |

BEDFORDSHIRE PARKS LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2010**

10. RELATED PARTY TRANSACTIONS

Bedfordshire Parks LLP (the LLP) is a subsidiary of GMMST Holdings LLP (GMMST) At the period end the LLP owed £2,242,736 (2009 £2,258,983) to GMMST

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is GMMST Holdings LLP
There is not considered to be one controlling party