

SC 174620
Horizon Property Company (Scarborough) Limited

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2009**

Registered office

The Mound
Edinburgh
Scotland
EH1 1YZ

Registered number

SC174620

Directors

P Baker
J Burnley
K McCabe
C Newton

Company secretary

HBOS Secretaries Ltd

Member of Lloyds Banking Group

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COMPANIES HOUSE

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Horizon Property Company (Scarborough) Limited

DIRECTORS' REPORT

Principal activities and business review

During the year ended 31 December 2009, the company did not trade or incur any liabilities and consequently has made neither profit nor loss.

Directors

The names of the present directors of the company are shown on page 1.

Director	Date of appointment	Date of resignation
J R Pike	12.12.2007	23.04.2009
P W Baker	23.04.2009	-
C P Newton	14.07.2008	-
J L Burnley	14.05.1998	-
K C McCabe	13.05.1997	-

On behalf of the board



HBOS Secretaries Ltd
Company Secretary

21 June 2010

Horizon Property Company (Scarborough) Limited
Registered number SC174620

BALANCE SHEET AT 31 DECEMBER 2009

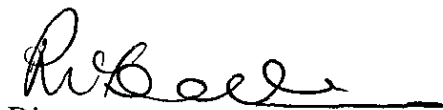
		2009	2008
	Note	£'000	£'000
ASSETS			
Investment in subsidiaries	2	<u>94</u>	<u>94</u>
TOTAL NON CURRENT ASSETS		94	94
CURRENT ASSETS			
Cash and cash equivalents		4,246	4,246
Income tax recoverable		0	0
Trade and other receivables	3	<u>3</u>	<u>3</u>
TOTAL CURRENT ASSETS		4,249	4,249
TOTAL ASSETS		4,343	4,343
EQUITY			
Issued Capital	4	200	200
Reserves	4	<u>4,143</u>	<u>4,143</u>
TOTAL EQUITY	4	4,343	4,343
TOTAL EQUITY AND LIABILITIES		4,343	4,343

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- the directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

The financial statements on page 3 were approved by the board of directors on and signed on its behalf by


 Director

The accompanying notes are an integral part of the financial statements.

Horizon Property Company (Scarborough) Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2009

1. Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. The financial statements have been prepared under the historical cost convention, in compliance with the requirements of the Companies Act 2006 and in accordance with applicable International Financial Reporting Standards (IFRS). There are no accounting policies where the use of assumptions and estimates are determined to be significant to the financial statements.

A statement of comprehensive income, a statement of changes in equity and a statement of cashflows are not presented in these financial statements as these would show nil amounts for the current and preceding financial years.

2. Investment in Subsidiaries

	2009 £000	2008 £000
Investment in subsidiary undertakings	94	94

The Company's interest at 31 December 2009 in ordinary shares of its subsidiaries, all of which are unlisted and registered in Scotland were: -

<u>Name of company</u>	<u>% Held</u>	<u>Business</u>
Horizon (Edinburgh) Limited	100	Property Investment And Development
New Tollcross Limited	100	Property Development

The Company is exempt, under the terms of Section 228 Companies Act 1985, from the requirement to prepare group accounts as it is itself a subsidiary of the HBOS plc group which prepares consolidated accounts.

Horizon Property Company (Scarborough) Limited

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2009**

3. Current assets: amounts owed by other group companies

	2009 £000	2008 £000
Amounts due from subsidiary undertakings	3	3
	<hr/>	<hr/>
	3	3

Amounts owed by other group companies are non-interest bearing and are repayable on demand. The fair values of amounts owed by other group companies is equal to their carrying amounts. No provisions have been recognised in respect of amounts owed by other group companies.

3. Share capital

	2009 £	2008 £
Authorised: 1,000,000 ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and issued fully paid: 200,000 ordinary shares of £1 each	<u>200,000</u>	<u>200,000</u>

Horizon Property Company (Scarborough) Limited

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

4. Related party transactions

The Company's immediate parent companies are Bank of Scotland plc and Scarborough Property Investments Company Limited. The company regarded by the directors as the ultimate parent company is Lloyds Banking Group plc (formerly Lloyds TSB Group plc), a limited liability company incorporated and domiciled in Scotland, which is also the parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member. (Lloyds TSB Bank plc) is the parent undertaking of the smallest such group of undertakings. Copies of the group accounts of both companies may be obtained from the company secretary's office, Lloyds Banking Group plc, 25 Gresham Street, London EC2V 7HN.

The company's related parties include other companies in the Lloyds Banking Group, pension schemes of the company's ultimate parent company and the company's key management personnel. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the company, which is determined to be the company's directors.

There were no transactions between the company and key management personnel during the current or preceding year.

Key management personnel are employed by other companies in the Lloyds Banking Group and consider that their services to the company are incidental to their other activities within the group.