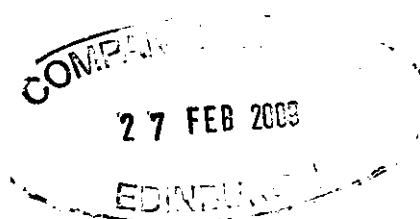


**LFR Properties (Norwich) Ltd**

Financial statements

For the period 2nd July 2007 to 4th May 2008

Registered No: SC225032



## Company information

<b>Company registration number</b>	SC225032
<b>Registered office</b>	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT
<b>Directors</b>	Mr M Derry Mr I A Bull
<b>Secretary</b>	Mrs L Keswick
<b>Solicitors</b>	Roythorne & Co 8 The Ropewalk NOTTINGHAM NG1 5DT  Berwin Leighton Paisner LLP Adelaide House London Bridge London EC4R 9HA
<b>Auditors</b>	Ernst & Young 1 More Place London SE1 2AF

## **Index**

<b>Report of the directors</b>	<b>4 - 5</b>
<b>Report of the independent auditors</b>	<b>6</b>
<b>Principal accounting policies</b>	<b>7</b>
<b>Profit and loss account</b>	<b>8</b>
<b>Balance sheet</b>	<b>9</b>
<b>Notes to the financial statements</b>	<b>10 - 11</b>

# Report of the directors

## **Principal activities**

The company was principally engaged as a property company but is no longer a trading entity.

## **Results and Dividends**

There was no profit or loss for the period. (2007 : nil). The directors do not propose the payment of a dividend (2007: £nil).

## **The directors**

The directors who served the company during the period were as follows:

Mr I Glyn (Resigned 7<sup>th</sup> August 2007)

Mr M Derry

Mr I Bull (Appointed 7<sup>th</sup> August 2007)

## **Disclosure of information to auditors**

The directors who held office at the date of approval of this directors' 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 they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

## **Statement of directors' responsibilities**

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The company financial statements are required by law to 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 judgments 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the parent company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have a 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.

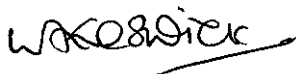
## **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

## **Auditors**

Ernst & Young offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985.

On behalf of the board



Mrs L A Keswick  
Company Secretary

27 February 2009

## **Independent auditors' report**

to the members of LFR Properties (Norwich) Ltd

We have audited the financial statements of LFR Properties (Norwich) Ltd for the period ended 4th May 2008 which comprise the Profit and Loss Account, the Balance Sheet, Accounting Policies and the related notes 1 to 6. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors**

The directors' responsibilities for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

In addition we report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 4th May 2008 and of the result for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

*Ernst & Young LLP*

**Ernst & Young LLP**  
Registered Auditor  
London

*27 February 2009.*

## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

No other accounting policies have been agreed by the directors but will be considered, as appropriate, prior to any further trading by the company.

### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

### **Fixed assets**

All fixed assets are initially recorded at cost.

## Profit and loss account

	Note	10 months to 4 May 2008 £	6 months to 1 Jul 2007 £
Administrative Expenses	1	-	-
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities		-	-
<b>Profit for the financial period</b>		-	-

All of the activities of the company are classified as continuing.

The company has no recognised gain or losses other than the results for the period as set out above.

**The accompanying accounting policies and notes form part of the financial statements.**



## Balance sheet

	Note	4 May 2008 £	1 Jul 2007 £
<b>Current assets</b>			
Debtors	3	1	1
		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called-up share capital	5	1	1
		<u>1</u>	<u>1</u>

These financial statements were approved by the directors on 27 February 09 and are signed on their behalf by:



Ian Bull  
Director

**The accompanying accounting policies and notes form part of the financial statements.**

## Notes to the financial statements

### 1 Administrative Expenses

	10 month Period to 4 May 2008 £	6 month Period to 1 Jul 2007 £
Insurance	967	-
Recharge to fellow subsidiary and tenants	(967)	-
	-	-

### 2 Debtors

	4 May 2008 £	1 Jul 2007 £
Amounts owed by group undertakings	1	1

### 3 Related Party Transactions

As a wholly owned subsidiary of Greene King plc, the company is exempt from the requirements of FRS8 to disclose transactions with other members of the group on the grounds that group accounts are publicly available and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

## Notes to the financial statements

### 4 Share Capital

	As at 4 May 2008 £	As at 1 Jul 2007 £
Authorised Share Capital		
1 Ordinary Share of £1	<u>1</u>	<u>1</u>

Allotted, called up and fully paid:

	As at 4 May 2008 No	£	As at 1 Jul 2007 No	£
Ordinary share of £1	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 5 Reconciliation of movements in shareholders' funds

	As at 4 May 2008 £	As at 1 Jul 2007 £
Opening shareholders' equity funds	1	1
Closing shareholders' equity funds	<u>1</u>	<u>1</u>

### 6 Ultimate parent undertaking

The company is controlled by Greene King plc as parent of Greene King Acquisitions No.4 Limited which controls the company by virtue of a majority shareholding.

The company's immediate parent undertaking and controlling party is Loch Fyne Restaurants Limited a company incorporated in Great Britain and registered in Scotland.