

NORTHLANDS TWO LIMITED



Director's Report And Financial Statements

For the year ended 31 December 2010

NORTHLANDS TWO LIMITED

COMPANY INFORMATION

Director	R J C Slade
Secretary	H M Slade
Company number	05029926
Registered office	Devonshire House 60 Goswell Road London EC1M 7AD
Auditors	Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Business address	Blanks Farm Blanks Lane Newdigate Surrey RH5 5ED

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NORTHLANDS TWO LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The director presents his report and financial statements for the year ended 31 December 2010

Principal activities

The company is dormant and has not traded throughout the year

Director

The following director has held office since 1 January 2010

R J C Slade

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R J C Slade

Director

28 September 2011

NORTHLANDS TWO LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NORTHLANDS TWO LIMITED

We have audited the financial statements of Northlands Two Limited for the year ended 31 December 2010 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party 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 director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

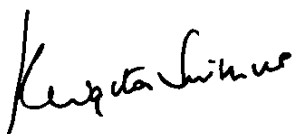
NORTHLANDS TWO LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF NORTHLANDS TWO LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report



Jonathan Sutcliffe (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP

28 September 2011

Chartered Accountants
Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

NORTHLANDS TWO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010

		2010	2009
	Notes	£	£
Turnover		-	65,320
Cost of sales		-	(25,272)
Gross profit		-	40,048
Administrative expenses		-	(129)
Operating profit		-	39,919
Other interest receivable and similar income	2	-	447
Profit on ordinary activities after taxation		-	40,366
Tax on profit on ordinary activities	3	-	-
Profit for the year	9	-	40,366

NORTHLANDS TWO LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	5		-	450,000	
Investments			-		1
			-		450,001
Current assets					
Debtors	6	1	110,416		
Cash at bank and in hand		-	115,019		
		1	225,435		
Creditors amounts falling due within one year	7	-	(410,383)		
Net current assets/(liabilities)			1		(184,948)
Total assets less current liabilities			1		265,053
Capital and reserves					
Called up share capital	8		1		1
Revaluation reserve	9		-		45,000
Profit and loss account	9		-		220,052
Shareholders' funds			1		265,053

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 28 September 2011



R J C Slade
Director

Company Registration No 05029926

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

NORTHLANDS TWO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

4	Dividends	2010 £	2009 £
	Ordinary final paid	265,052	-

5	Tangible fixed assets	Land and buildings £
	Cost	
	At 1 January 2010	450,000
	Disposals	(450,000)
	At 31 December 2010	-
	Depreciation	
	At 1 January 2010 & at 31 December 2010	-
	Net book value	
	At 31 December 2010	-
	At 31 December 2009	450,000

6	Debtors	2010 £	2009 £
	Trade debtors	-	2,400
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	1	107,631
	Other debtors	-	385
		1	110,416

NORTHLANDS TWO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

7 Creditors' amounts falling due within one year	2010	2009
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	405,661
Other creditors	-	4,722
	<u>-</u>	<u>410,383</u>

8 Share capital	2010	2009
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

9 Statement of movements on reserves	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 January 2010	45,000	220,052
Transfer from revaluation reserve to profit and loss account	(45,000)	45,000
Dividends paid	-	(265,052)
	<u>-</u>	<u>-</u>

10 Control

The ultimate controlling party is R J C Slade, a director, by virtue of his majority shareholding in the issued share capital of the ultimate parent company, Northlands Securities Developments Limited, a company registered in England and Wales. Group accounts are not prepared.

11 Related party relationships and transactions

The balance included in debtors at 31 December 2010 of £1 (2009 creditor balance of 405,660) is due from Northlands Securities Developments Limited.

Included within debtors in 2009 are amounts due from Northlands One Limited and 173 Pavilion road a company under common control totalling £4,302 and £103,329 respectively.

On 1 January 2010 the properties held by the company were transferred to its parent company Northlands Securities Development Limited at open market value.