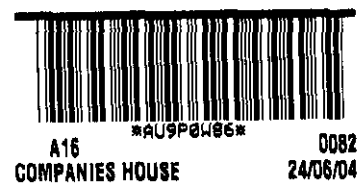


Registered Number 360738

Ealing Tenants Limited  
Annual report  
for the year ended 30 September 2003



# **Ealing Tenants Limited**

## **Annual report**

**for the year ended 30 September 2003**

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# Ealing Tenants Limited

## **Directors' report for the year ended** **30 September 2003**

The directors present their report and the audited financial statements for the year ended 30 September 2003.

### **Principal activities and review of the business**

The company has made neither profits nor losses in the year and hence no profit and loss account has been prepared.

### **Directors**

The directors of the company during the year ended 30 September 2003, all of whom have been directors for the whole of the year ended on that date, except where noted below, were:

G R Butterworth	(resigned 8 October 2002)
A Cunningham	(appointed 26 September 2003)
A Dixon	(resigned 26 September 2003)
R J Dickinson	
M Glanville	(appointed 23 December 2002)
J D Story	(resigned 31 December 2003)
J R Wall	(resigned 23 December 2002)

### **Directors' interests**

According to the register required to be kept under Section 325 of the Companies Act 1985, none of the directors of the company at 30 September 2003 had any interest in the shares of group companies either at the beginning or end of the year ended on that date. As permitted by statutory instrument the register does not include details of shareholdings of the directors who are also directors of the parent undertaking.

### **Statement of directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. The directors are required to prepare the accounts on a going concern basis, unless it is inappropriate to presume that the company will continue in business.

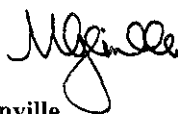
The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30 September 2003. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

### **Auditors**

The auditors PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution to reappoint them as auditors to the company will be proposed at the annual general meeting.

### **By order of the Board**



**M Glanville**  
Secretary  
27 February 2004

# Ealing Tenants Limited

## Independent auditors' report to the members of Ealing Tenants Limited

We have audited the financial statements which comprise the profit and loss account, balance sheet and the related notes.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards 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 United Kingdom Auditing Standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in to whose hands it may come save where expressly agreed by our prior consent in writing.

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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions is not disclosed.

### **Basis of audit opinion**

We conducted our audit in accordance with auditing standards 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 judgements 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 of the state of the company's affairs at 30 September 2003 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
PricewaterhouseCoopers LLP

Chartered Accountants and Registered Auditors

Newcastle Upon Tyne

3 March 2004

# Ealing Tenants Limited

## Profit and loss account for the year ended 30 September 2003

The company has not traded in the current or previous period, and has consequently incurred neither a profit nor a loss.

## Balance sheet as at 30 September 2003

	Note	30 September 2003 £	30 September 2002 £
<b>Current assets</b>			
Debtors: amounts owed by parent undertaking		7,590,703	7,590,703
<b>Capital and reserves</b>			
Called up share capital	4	70,530	70,530
Profit and loss account		7,520,173	7,520,173
<b>Equity shareholders' funds</b>		<b>7,590,703</b>	<b>7,590,703</b>

The financial statements on pages 3 and 4 were approved by the board of directors on 27 February 2004 and were signed on its behalf by:

  
**M Glanville**  
Director

# **Ealing Tenants Limited**

## **Notes to the financial statements** **for the year ended 30 September 2003**

### **1 Accounting policies**

The financial statements have been prepared on the going concern basis, under the historical cost convention in accordance with the Companies Act 1985 and applicable Accounting Standards in the United Kingdom.

### **2 Trading**

The company has no profit and loss in the year. The company holds legal title to certain properties for which the beneficial title is held by a fellow subsidiary undertaking. The company's directors are remunerated through BPT Limited and their emoluments are shown in the financial statements of that company. Audit fees are borne by another group company. Other than the directors, the company has no employees.

### **3 Amounts due from the parent undertaking**

The amount due from the parent undertaking is not expected to be received within twelve months of the balance sheet date.

### **4 Called up share capital**

	2003	2002
	£	£
Authorised, allotted, called up and fully paid		
70,530 (2002: 70,530) ordinary shares of £1 each	70,530	70,530

### **5 Related party transactions**

The company has taken advantage of the exemption available under FRS8 "Related Party Disclosures" from disclosing transactions with related parties within the Grainger Trust plc and there were no other transactions that required disclosure in accordance with FRS 8.

### **6 Parent undertaking**

The immediate parent undertaking is BPT Limited, a company registered in England and Wales.

The ultimate parent undertaking and controlling party is Grainger Trust plc, which is the parent undertaking of the largest group to consolidate these financial statements whilst the smallest undertaking to consolidate these financial statements is Bromley Property Holdings Limited, a company registered in England and Wales. Copies of Grainger Trust plc consolidated financial statements can be obtained from The Secretary, Citygate, Saint James Boulevard, Newcastle-Upon-Tyne, NE1 4JE.