

Company Registration Number

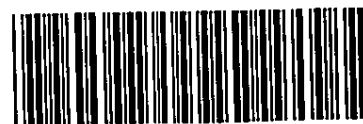
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SAPCO ONE LIMITED

**Report and Accounts**

31 March 2011

WEDNESDAY



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COMPANIES HOUSE

# **SAPCO ONE LIMITED**

## **DIRECTORS' REPORT**

Directors: C M Turner (resigned on 30 June 2011)  
J L Elliott  
M A Phayre-Mudge

Secretary: Capita Company Secretarial Services Limited  
Registered Office: 51 Berkeley Square, London W1J 5BB

The directors present their report and accounts for the year ended 31 March 2011

### **Principal Activities**

The Company has been dormant throughout the financial year and has neither traded nor incurred any liabilities. Consequently it has made neither a profit nor a loss.

### **Directors**

The directors of the Company during the year ended 31 March 2011 were those listed above. No director had any interests in the share capital of the Company.

The interests of the directors in the share capital of TR Property Investment Trust plc, the ultimate holding company, at the beginning of the year and at the end of the year are shown below.

	<b>Ordinary Shares of 25p</b>		<b>Sigma shares 12.5p</b>	
	1 April 2010	31 March 2011	1 April 2010	31 March 2011
C M Turner	204,526	204,526	200,000	400,000
J L Elliott	0	3,000	10,500	35,500
M A Phayre-Mudge	16,456	16,456	63,676	316,237

### **Elective Resolutions**

The Company has passed Elective Resolutions pursuant to Sections 252, 366A and 386 of the Companies Act 1985 ('the Act') to dispense with the holding of Annual General Meetings, the laying of the Annual Report and Accounts before general meetings and the obligation to appoint auditors annually.

By order of the board



J Crehan  
For and on behalf of Capita Company Secretarial Services Limited  
Secretary

28 November 2011

**SAPCO ONE LIMITED****BALANCE SHEET at 31 March 2011**

	<u>Note</u>	<u>2011</u> £	<u>2010</u> £
CURRENT ASSETS			
Debtors – amounts due from fellow subsidiary undertakings		<u>100,000</u>	<u>100,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100,000</u>	<u>100,000</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>100,000</u>	<u>100,000</u>


For the year ended 31 March 2011 the Company was entitled to exemption under section 480(1) of the Companies Act 2006.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476(1)

The directors acknowledge their responsibility for

- a) Ensuring the Company keeps accounting records which comply with section 386,
- b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board on 28 November 2011.

  
J L Elliott - Director

The notes on page 3 form part of these accounts

# SAPCO ONE LIMITED

## NOTES TO THE ACCOUNTS

### 1. Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

### 2. Called Up Share Capital

	<u>2011</u>	<u>2010</u>
	£	£
Authorised, issued, allotted, called up and fully paid 100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

### 3. Parent Undertaking

The parent undertaking of the group undertakings for which group accounts are prepared and of which the company is a member is TR Property Investment Trust PLC, which is registered in England and Wales. Copies of the accounts of TR Property Investment Trust PLC can be obtained from the Company Secretary, TR Property Investment Trust PLC, 51 Berkeley Square, London W1J 5BB.