

SANDAL INVESTMENTS LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

Company number 2000182

THURSDAY



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27/09/2012
COMPANIES HOUSE

SANDAL INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors submit their report and financial statements of the company for the year ended 31 December 2011

Company number 2000182

PRINCIPAL ACTIVITIES

The company is currently dormant

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

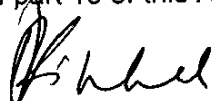
The directors do not expect the company's state of affairs to change in the foreseeable future

DIRECTORS IN THE YEAR

David Fischel
Gary Hoskins

AUDITORS

The company is exempt under section 480 of the Companies Act 2006 from the provisions of part 16 of this Act relating to the audit of financial statements



David Fischel
Director

26 September 2012

SANDAL INVESTMENTS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2011

There are no items of income and expense and accordingly neither an income statement nor a statement of comprehensive income have been prepared

SANDAL INVESTMENTS LIMITED

BALANCE SHEET AT 31 DECEMBER 2011

	Notes	2011 £	Represented 2010 £
Current assets			
Trade and other receivables		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Equity			
Share capital	2	<u>2</u>	<u>2</u>
Total equity		<u>2</u>	<u>2</u>

For the year ending 31 December 2011, the company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The notes on pages 6 to 7 form part of these financial statements

Approved by the Board on 26 September 2012



David Fischel
Director

SANDAL INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY AT 31 DECEMBER 2011

	Share capital £
At 1 January 2010	2
Total comprehensive income for the year	<u>-</u>
At 31 December 2010	<u>2</u>
At 1 January 2011	2
Total comprehensive income for the year	<u>-</u>
At 31 December 2011	<u>2</u>

SANDAL INVESTMENTS LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2011

	2011 £	2010 £
Cash generated from operations	<u>-</u>	<u>-</u>
Cash flows from operating activities	<u>-</u>	<u>-</u>
Cash flows from investing activities	<u>-</u>	<u>-</u>
Cash flows from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents		
Cash and cash equivalents at 1 January	<u>-</u>	<u>-</u>
Cash and cash equivalents at 31 December	<u>-</u>	<u>-</u>

SANDAL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. Principal accounting policies

These financial statements have been prepared in accordance with International Financial Reporting Standards, as adopted by the European Union (IFRS), IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. These are the Company's first financial statements to be prepared under IFRS and IFRS 1 (First-time adoption of International Financial Reporting Standards) has been applied.

The comparative information presented in these financial statements has been restated and represented under IFRS. This has resulted in presentational changes only and the profit for the year ended 31 December 2010 and total equity as at 1 January 2010 and 31 December 2010 are unaffected.

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

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

The standards, amendments and interpretations endorsed by the EU which are effective for the first time for the Company's 31 December 2011 year end, did not have any impact on the presentation or disclosure of the financial statements of the Company.

Standards issued and adopted by the EU, but not effective for the year ended 31 December 2011 and not adopted early, are not expected to have an impact on the presentation or disclosure of the financial statements of the Company.

Additionally, a number of standards have been issued but are not yet adopted by the EU and so are not available for early adoption. These are not expected to have any impact on the presentation or disclosure of the financial statements of the Company.

2. Share capital

Issued, called up and fully paid
2 ordinary shares of £1 each

£

2

The concept of authorised share capital was abolished by the Companies Act 2006 with effect from 1 October 2009.

Under saving provisions, the current maximum number of shares which may be issued by the company is 100 ordinary shares of £1 each.

SANDAL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2011

3. Related party transactions

Significant balances outstanding between the company and other group companies are shown below

	Amounts owed by	
	2011	2010
	£	£
Liberty International Holdings Limited	<u>2</u>	<u>2</u>

4. Ultimate parent company

The ultimate parent company is Capital Shopping Centres Group PLC, a company incorporated and registered in England and Wales, copies of whose financial statements may be obtained from the Company Secretary, 40 Broadway, London, SW1H 0BT. The company is owned 50 per cent by Conduit Insurance Holdings Limited and 50 per cent jointly by Runic Nominees Limited and Conduit Insurance Holdings Limited. Both of these companies are incorporated and registered in England and Wales, and their financial statements may be obtained as above.