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SKILLION FINANCE LIMITED

Report and Accounts

31 December 2009

TUESDAY



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24/08/2010
COMPANIES HOUSE

Skillion Finance Limited

Registered No 2420758

DIRECTORS

C M Turner

M A Phayre-Mudge

J L Elliott

SECRETARY

Capita Company Secretarial Services Limited

Ibex House, 42-47 Minories

London

EC3N 1DX

REGISTERED OFFICE

51 Berkeley Square

London, W1J 5BB

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2009

PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

The Company did not trade during the year and did not incur any expenses

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

DIRECTORS AND THEIR INTERESTS

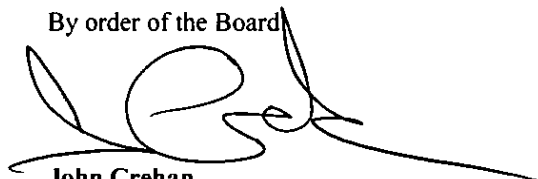
The directors of the Company during the year ended 31 December 2009 are listed on page 1

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 31 December 2009 and 1 January 2009 are shown below

	Ordinary Shares of 25p		Sigma shares 12.5p	
	1 January 2009	31 December 2009	1 January 2009	31 December 2009
C M Turner	204,526	204,526	200,000	200,000
J L Elliott	0	0	10,500	10,500
M A Phayre-Mudge	16,456	16,456	33,800	33,800

By order of the Board



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

20 August 2010

BALANCE SHEET
at 31 December 2009

	<i>Notes</i>	<i>2009</i> £	<i>2008</i> £
CURRENT ASSETS			
Debtors	2	10	10
Cash at bank and in hand		3	3
		<hr/>	<hr/>
NET ASSETS		13	13
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	3	3
Profit and loss account		10	10
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	4	13	13
		<hr/>	<hr/>

The Company has not traded during the year to 31 December 2009 or the previous year and no profit and loss account has therefore been prepared. There have been no recognised gains or losses in either year.

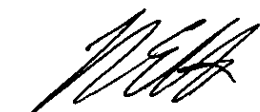
For the year ended 31 December 2009, the Company was entitled to exemption under section 480(1) of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476(1) of the Companies Act 2006.

The directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records which comply with section 386, and
- 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 of Directors and signed on their behalf on 20 August 2010



J L Elliott

Director

Skillion Finance Limited

NOTES TO THE ACCOUNTS at 31 December 2009

1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost basis of accounting and in accordance with United Kingdom accounting standards

2. DEBTORS

	2009	2008
	£	£
Amounts due from group undertaking	10	10
	<u>10</u>	<u>10</u>

3. CALLED UP SHARE CAPITAL

	2009	2008
	£	£
Authorised, allotted and fully paid 3 ordinary shares of £1 each	3	3
	<u>3</u>	<u>3</u>

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009	2008
	£	£
Balance brought forward and carried forward	13	13
	<u>13</u>	<u>13</u>

5. ULTIMATE PARENT COMPANY

At 31 December 2009, the parent company was Trust Union Properties (Number Twenty-Three) Limited, a company registered in England. The ultimate parent company at that date was TR Property Investment Trust plc, a company registered in England. Copies of the accounts of TR Property Investment Trust plc are available from the Company Secretary, Capita Company Secretarial Services Limited, 51 Berkeley Square, London W1J 5BB.