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Company Number 4010452

**LIMITGOOD LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

Year ended 31 December 2009

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## LIMITGOOD LIMITED

### REPORT OF THE DIRECTORS Year ended 31 December 2009

#### 1 PRINCIPAL ACTIVITIES

The principal activity of the Company was that of an intermediate holding company in the United Kingdom. However the Company has not traded during the year and has become dormant. The Directors do not anticipate any significant change in the principal activity in the foreseeable future.

#### 2 RESULTS, DIVIDENDS, REVIEW OF ACTIVITIES AND FUTURE PROSPECTS

The Company was dormant within the meaning of section 480 of the Companies Act 2006 throughout the year. However, a profit and loss account has been prepared as the Company was trading in the previous year. The Directors do not recommend the payment of a dividend (2008 £nil).

It is anticipated that the Company will remain dormant for the foreseeable future.

#### 3 DIRECTORS

- a) Mr A J Berger-North, Mr P W B Cole, Mr N A S Hardie, Mr L F Hutchings, Mr M C Jepson and Mr A J G Thomson were Directors of the Company throughout the year.
- b) Mr D J Atkins resigned as a Director of the Company on 1 October 2009.
- c) In accordance with the Articles of Association of the Company, the Directors are not required to retire by rotation.
- d) No Director has any interest in contracts entered into by the Company.

#### 4 SECRETARY

Mr S J Haydon was Secretary of the Company throughout the year.

By order of the Board



S J Haydon  
Secretary

Date **20 SEP 2010**

Registered Office  
10 Grosvenor Street  
London, W1K 4BJ  
Registered in England and Wales No 4010452

**LIMITGOOD LIMITED****PROFIT AND LOSS ACCOUNT**For the year ended 31 December 2009

	<b>Notes</b>	<b>2009 £'000</b>	<b>2008 £'000</b>
Net finance costs	2	-	(546)
Loss on ordinary activities before and after taxation for the financial year		<hr/> - <hr/>	<hr/> (546) <hr/>

There are no other recognised gains or losses in the current or preceding year, therefore no separate statement of total recognised gains and losses has been presented

There have been no movements in shareholder's deficit during the current and preceding year other than the above loss for that year. Therefore no separate statement of movement in shareholder's deficit has been presented

As the Company has ceased trading, all amounts derive from discontinued operations


**LIMITGOOD LIMITED****BALANCE SHEET****As at 31 December 2009**

	Notes	2009 £'000	2008 £'000
<b>Fixed assets</b>			
Investments	3	-	-
<b>Current liabilities</b>			
Creditors - amounts falling due within one year	4	(10,345)	(10,345)
<b>Net liabilities</b>		<u>(10,345)</u>	<u>(10,345)</u>
<b>Capital and reserves</b>			
Share capital	5	-	-
Profit and loss account	6	(10,345)	(10,345)
<b>Shareholder's deficit</b>		<u>(10,345)</u>	<u>(10,345)</u>

The Company did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss

- (a) For the year ended 31 December 2009 the Company was entitled to exemption under section 480(1) of the Companies Act 2006
- (b) Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The Directors acknowledge their responsibility for
- i ensuring the Company keeps accounting records which comply with section 386, and
  - ii preparing accounts in accordance with section 394, which give a true and fair view of the statement of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 396, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

Approved by the Board of Directors on **20 SEP 2010** and signed on their behalf by

  
**A.J. Thomson**  
Director

Company Number 4010452

# **LIMITGOOD LIMITED**

## **NOTES TO THE ACCOUNTS**

Year ended 31 December 2009

### **1. ACCOUNTING POLICIES**

The following principal accounting policies have been applied consistently throughout the current and preceding year

#### **a) Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The financial statements are in compliance with the Companies Act 2006.

The Company is exempt from the requirement to prepare group accounts, as it is a wholly owned subsidiary of Hammerson plc. The Company's results are included in the group accounts of Hammerson plc, a company registered in England and Wales. These financial statements present information regarding the Company as an individual undertaking and not its group.

#### **b) Cash flow statement**

As the Company is a wholly owned subsidiary it has taken exemption under the terms of Financial Reporting Standard 1 (revised 1996) from preparing a cash flow statement, as it is included in the consolidated financial statements of Hammerson plc, which are publicly available.

#### **c) Net finance costs**

Net finance costs include interest payable on borrowings, net of interest capitalised, interest receivable on funds invested, and changes in the fair value of derivative financial instruments.

#### **d) Fixed assets investments**

Fixed asset investments are stated at the balance sheet date at the lower of cost and net realisable value. Investments in the Company's subsidiaries are stated at cost less provision for impairment.

### **2. NET FINANCE COSTS**

	<b>2009</b>	<b>2008</b>
	<b>£'000</b>	<b>£'000</b>
Interest payable to ultimate parent company	-	(368)
Interest payable on overdue tax	-	(178)
	<hr/>	<hr/>
	-	(546)

## LIMITGOOD LIMITED

### NOTES TO THE ACCOUNTS Year ended 31 December 2009

#### 3. FIXED ASSET INVESTMENTS

Shares in group  
companies at  
cost  
£'000

At 1 January and 31 December 2009

-

#### Subsidiary undertakings

The Company's principal subsidiary undertaking at 31 December 2009 is as follows

Name	Class of share capital held	Nature of business
Grantchester Investments Limited	Ordinary	Dormant

The Company holds 50% of the issued share capital of Grantchester Investments Limited, being 49,822,836 ordinary shares of 25p each. The remaining ordinary shares are held by Prizedome Limited, a fellow group undertaking. Grantchester Investments Limited is a dormant company and has not traded since 30 September 2000, it is registered in England and Wales.

#### 4. CREDITORS: FALLING DUE WITHIN ONE YEAR

2009	2008
£'000	£'000

Amounts owed to ultimate parent company

10,345	10,345
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Interest was charged on the amount owed to the ultimate parent company at variable rates based on LIBOR. From 1 January 2009, this amount became interest free.

#### 5. SHARE CAPITAL

2009	2008
£	£

Allotted, called up, and fully paid:  
1 ordinary share of £1

1	1
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#### 6. RESERVES

Profit and  
loss account  
£'000

At 1 January 2009 and 31 December 2009

(10,345)

## **LIMITGOOD LIMITED**

### **NOTES TO THE ACCOUNTS**

Year ended 31 December 2009

#### **7. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY**

At 31 December 2009, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and is the smallest and largest group to consolidate these financial statements. At 31 December 2009, the Company's immediate parent company was Grantchester Retail Parks plc, which is registered in England and Wales.

The consolidated financial statements of the ultimate parent company, Hammerson plc, are available from that company's registered office, 10 Grosvenor Street, London, W1K 4BJ.