

Frenchgate General Partner Limited

Directors' report and financial statements

**For the period from 1 July 2009 to 31 December
2009**

Registered number UK 04103949

THURSDAY



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A26	30/09/2010	437
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Frenchgate General Partner Limited

Directors' report and financial statements

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Frenchgate General Partner Limited

Directors and other information

Directors	Kevin Drayne Padraig Drayne
Secretary	SF Secretaries Limited
Registered office	c/o David Menzies Associates 3rd Floor 6-8 Maddox Street London
Auditor	KPMG Chartered Accountants 1 Stokes Place St Stephen's Green Dublin 2
Bankers	Anglo Irish Bank Corporation 10 Old Jewry Road London EC2R 8DN
Solicitors	Semple Fraser 80 George Street Edinburgh EH2 3BU

Frenchgate General Partner Limited

Directors' report

The directors present their report and the audited financial statements for the period from 1 July 2009 to 31 December 2009.

Principal activities, business review and future developments

The principal activity of the company is acts as General Partner for the Frenchgate Limited Partnership

The directors expect the general level of activity to continue for the foreseeable future.

Directors

The directors who held office at 31 December 2009 were

Kevin Drayne

Padraig Drayne


Disclosure of information to auditor

The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware, and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office

On behalf of the board


Padraig Drayne
Director

24 September 2010

Frenchgate General Partner Limited

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period


In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Under applicable law the directors are also responsible for preparing a Directors' Report that complies with that law

On behalf of the board


Padraig Drayne
Director

Independent auditor's report to the members of Frenchgate General Partner Limited

We have audited the financial statements of Frenchgate General Partner Limited for the period ended 31 December 2009 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom accounting standards (UK Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for preparing the financial statements and for being satisfied that they give a true and fair view

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

Scope of the audit of the financial statements

An audit includes obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. Further details of the scope of an audit of financial statements are provided on the Auditing Practices Board's website at <http://www.apb.org.uk/apb/scope>.

Independent auditor's report to the members of Frenchgate General Partner Limited
(continued)

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its result for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Acts 2006.

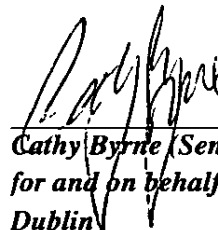
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.


Cathy Byrne (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
Dublin

24 September 2010

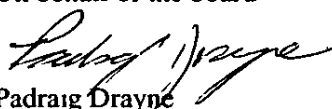
Frenchgate General Partner Limited

Balance sheet

at 31 December 2009

		31 December 2009	30 June 2009
	Notes	£	£
Fixed assets			
Financial assets	2	3	3
Current assets			
Debtors	3	6	6
Creditors: amounts falling due within one year	4	(3)	(3)
Net current assets		3	3
Net assets		6	6
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		5	5
Shareholders' funds		6	6

On behalf of the board


Padraig Drayne
Director

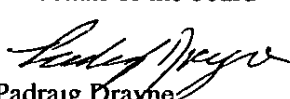
Profit and loss account

for the 6 month period from 1 July 2009 to 31 December 2009

The company did not trade during the financial period and received no income and incurred no expenditure. Consequently, during the period the company made neither a profit or a loss. The opening and closing surplus on the profit and loss account remain, accordingly, at €5.

The company had no other recognised gains and losses nor any cash flow during this period and accordingly no statement of total recognised gains and losses, reconciliation of movements in shareholders' funds or cash flow statement is presented.

On behalf of the board


Padraig Drayne
Director

Frenchgate General Partner Limited

Notes

forming part of the financial statements

1 Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board.

Investments

Financial fixed assets are shown at cost less provisions for impairments in value. Income from financial fixed assets, together with any related tax credit, is recognised in the profit and loss account in the year in which it is receivable.

Consolidated accounts

The company is a subsidiary of an EU parent and is therefore exempt from the requirement to prepare consolidated financial statements by virtue of Regulation 9 of the European Communities (Company Group Accounts) Regulation 1992. Consequently, these financial statements deal with the results of the company as a single entity.

2 Investments

Shares in
group
undertakings
£

Cost

At beginning and end of period

3

Frenchgate General Partner Limited

Notes (continued)

2 Investments (continued)

Name	Registered office	Country of incorporation	Details of investment	Proportion held	Principal activity
<i>Subsidiary undertaking</i>					
Frenchgate (Nominee 1) Limited		United Kingdom	Ordinary share capital	100%	Nominee Company
Frenchgate (Nominee 2) Limited		United Kingdom	Ordinary Share capital	100%	Nominee company
Theatre (Number 1) Limited		United Kingdom	Ordinary Share capital	100%	Nominee company
The Frenchgate Limited Partnership		United Kingdom	General Partner in partnership	100%	Property Investment

3 Debtors

	31 December 2009 £	30 June 2009 £
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Amounts falling due within one year

Trade debtors	5	5
Other debtors	1	1
	<u>6</u>	<u>6</u>

4 Creditors: amounts falling due within one year

	31 December 2009 £	30 June 2009 £
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Amounts owed to group undertakings	<u>3</u>	<u>3</u>
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5 Called up share capital

	31 December 2009 £	30 June 2009 £
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Authorised

1,000 ordinary shares of Stg£1 each	<u>1,000</u>	<u>1,000</u>
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Allotted, called up and fully paid

1 ordinary share of Stg£1 each	<u>1</u>	<u>1</u>
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