

GREYCOAT MOOR HOUSE LP LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011



Company No. 4137909 (England and Wales)

GREYCOAT MOOR HOUSE LP LIMITED

COMPANY INFORMATION

Directors

PA Thornton
CN Strickland
MA Poole
AM Craven

Secretary

NC Brown

Company Number

4137909

Registered Office

9 Savoy Street
London
WC2E 7EG

GREYCOAT MOOR HOUSE LP LIMITED

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GREYCOAT MOOR HOUSE LP LIMITED

Company No 4137909

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2011

The directors present their report together with the accounts for the year ended 30 June 2011

Principal Activities, Review of Business and Future Developments

The principal activity was property investment

The Company's principal activity is expected to continue in the future

Results and Dividends

The company's profit on ordinary activities before and after taxation was £nil (2010 £nil)

The directors are unable to recommend a final dividend (2010 £nil)

Directors

The directors who served during the year and subsequent to that date were:

PA Thornton
C Strickland
MA Poole
AM Craven

GREYCOAT MOOR HOUSE LP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2011

Statement of Directors' Responsibilities

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


Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 those financial statements, the directors are required to

- a. select suitable accounting policies and then apply them consistently,
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the Board



N C Brown, Secretary
6 October 2011

GREYCOAT MOOR HOUSE LP LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30 JUNE 2011**

	Notes	Year ended 30 June 2011 £	Year ended 30 June 2010 £
Operating profit		-	-
		<hr/>	<hr/>
Result on ordinary activities before taxation		-	-
Taxation	3	-	-
		<hr/>	<hr/>
Retained result for the year	8	-	-
		<hr/>	<hr/>

Statement of Total Recognised Gains and Losses

There were no recognised gains or losses in 2011 or 2010 other than those included in the profit and loss account

GREYCOAT MOOR HOUSE LP LIMITED

BALANCE SHEET AS AT 30 JUNE 2011

	Notes	£	30 June 2011 £	£	30 June 2010 £
Current Assets					
Cash at bank		617		734	
		<u>617</u>		<u>734</u>	
Creditors: Amounts Falling Due Within One Year	4	(6,003,384)		(208,615)	
Net current liabilities			(6,002,767)		(207,881)
Creditors: Amounts Falling Due After More Than One Year			(6,002,767)		(207,881)
Total Assets Less Current Liabilities	5		-		(5,794,886)
			<u>(6,002,767)</u>		<u>(6,002,767)</u>
Capital and Reserves					
Share capital	6		2		2
Profit and loss account	7		(6,002,769)		(6,002,769)
Equity Shareholders' Funds	8		<u>(6,002,767)</u>		<u>(6,002,767)</u>

For the year ending 30 June 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements on pages 3 to 8 were approved by the board of directors and authorised for issue on 6 October 2011 and signed on its behalf

MA Poole
Director

GREYCOAT MOOR HOUSE LP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost accounting convention and comply with the Companies Act 1985. The accounts are prepared in accordance with applicable accounting standards.

The accounts have been prepared on the going concern basis because the ultimate holding company, Greycoat Estates Ltd, and a fellow subsidiary undertaking have confirmed that they will continue to support the company by agreeing not to demand repayment of amounts owed to them for a period until at least 12 months from the date of approval by the directors of these accounts.

Deferred Taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of tangible fixed assets where there is no commitment to sell the asset. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Administrative expenses

Messrs PA Thornton, C Strickland, MA Poole and AM Craven are also directors of Greycoat Estates Limited which was the ultimate parent undertaking at 30 June 2011. The directors are not paid any remuneration by any company in the group.

GREYCOAT MOOR HOUSE LP LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

3 Taxation

There is no tax charge for the year (2010 £nil) There is no provision, or additional potential liability, for deferred taxation in respect of the company

Factors that may affect future tax charges

At 30 June 2011, the company had tax losses of approximately £4,400,000 (2010 £4,400,000) available to carry forward to future years. A deferred tax asset of £1,232,000 (2010 £1,232,000) has not been recognised in the financial statements due to the uncertainty as to the timing of future profits

4 Creditors: Amounts falling due within one year

	30 June 2011 £	30 June 2010 £
Amounts due to Greycoat Management Limited	208,498	208,498
Amounts due to Greycoat Estates Limited	5,794,886	-
	<u>6,003,384</u>	<u>208,498</u>

5 Creditors: Amounts Falling Due After More Than One Year

	30 June 2011 £	30 June 2010 £
Amounts due to Greycoat Estates Limited	-	5,794,886
	<u>-</u>	<u>5,794,886</u>

The amounts due to Greycoat Estates Limited is an interest free loan due for repayment on 31 December 2010. Following the repayment date, the amount remains outstanding as an inter company balance

GREYCOAT MOOR HOUSE LP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

6 Share Capital

	30 June 2011 £	30 June 2010 £
Authorised Equity Shares		
100 Ordinary shares of £1 each	100	100
Allotted, Issued, and Fully Paid Equity Shares		
2 Ordinary shares of £1 each	2	2

7 Movements on Reserves

	Profit and Loss Account £
At 1 July 2009	(6,002,769)
Result for the year	-
At 30 June 2010	(6,002,769)
Result for the year	-
At 30 June 2011	(6,002,769)

8 Reconciliation of Equity Shareholders' Funds

	30 June 2011 £	30 June 2010 £
Result for the year	-	-
Change in equity shareholders' funds	-	-
Equity Shareholders' funds brought forward	(6,002,767)	(6,002,767)
Equity Shareholders' funds carried forward	(6,002,767)	(6,002,767)

GREYCOAT MOOR HOUSE LP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

9 Immediate and Ultimate Parent Undertaking

The company's immediate and ultimate parent undertaking and controlling party at 30 June 2011 was Greycoat Estates Limited, registered in England and Wales

10 Transactions with Related Parties

As at 30 June 2011, the company owed Greycoat Estates Limited £5,794,886 (2010: £5,794,886)

As at 30 June 2011, the company owed £208,616 (2010: £208,616) to Greycoat Management Limited