

CSC CHAPELFIELD LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

Company number 4364949

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CSC CHAPELFIELD LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2006

The directors submit their report and accounts for the year ended 31 December 2006

PRINCIPAL ACTIVITIES

The company was 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

P C Barton resigned 12 September 2006
R M Cable
K E Chaldecott
M D Ellis
D A Fischel
C Kirby
A C Smith

DIRECTORS' INTERESTS

During the year no director held a disclosable interest in the shares of the company. The interests of the directors who are also directors of Liberty International PLC and their families, in the share capital of other group companies, are disclosed in the notes of the annual report and accounts of that company. The interests of the remaining directors (i.e. excluding those directors who are also directors of Liberty International PLC) and their families in the share capital of other group companies are shown in the financial statements of the immediate parent company Capital Shopping Centres PLC.

AUDITORS

The company is exempt under section 249A(1) of the Companies Act (as amended) from the provisions of part VII of this Act relating to the audit of accounts.



S Folger
Secretary
10 May 2007

CSC CHAPELFIELD LIMITED

BALANCE SHEET AT 31 DECEMBER 2006

		2006 £000	2005 £000
	Notes		
Current assets			
Debtors – other debtors		2	2
Creditors: amounts falling due within one year			
Amounts due to group undertakings		<u>(1)</u>	<u>(1)</u>
Net assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	4	-	-
Profit and loss account		<u>1</u>	<u>1</u>
Shareholders' funds		<u>1</u>	<u>1</u>

For the year ended 31 December 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

The members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i) ensuring the company keeps account records which comply with section 221, and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

The notes on page 3 form part of these financial statements

Approved by the Board on 10 May 2007



A C Smith
Director

CSC CHAPELFIELD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

1. Principal accounting policies

The principal accounting policies which have been adopted in the preparation of the accounts are set out below

Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards in the United Kingdom and under the historical cost convention

Cash flow statement

The company is not required to produce a statement of cash flows under Financial Reporting Standard 1 (Revised 1996) as it is a wholly owned subsidiary of Liberty International PLC and the cash flows of the company are included in the consolidated financial statement of the ultimate parent company, which are publicly available

Related party transactions

The company is ultimately wholly owned by Liberty International PLC, whose consolidated financial statements are publicly available, and therefore the company is exempt under the terms of Financial Reporting Standard 8 from disclosing details of transactions with related parties who are members of the Liberty International PLC group

2. Share capital

	2006 £	2005 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued, called up and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

3. Ultimate parent company

The ultimate parent company is Liberty International PLC, a company incorporated and registered in England and Wales, copies of whose accounts may be obtained from the Company Secretary, 40 Broadway, London, SW1H 0BT