

**Smithson Mason Limited**

**Directors' report and financial statements  
for the year ended 31 December 2009  
Registered number 4688939**

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## **Directors' report and financial statements**

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### **Secretary and registered office**

T Craton  
Towergate House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

## **Directors' report**

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

### **Principal activity**

The company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the year ended 31 December 2009. There are no plans for the company to commence trading in the foreseeable future.

### **Directors and directors' interests**

The directors who held office during the year were as follows:

P Cullum  
A Homer  
K Maciver (resigned 29 June 2009)  
T Philip

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

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 period. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

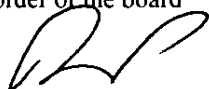
The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 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 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.

By order of the board



**T Philip**  
*Director*

6 July 2010

**Balance sheet**  
**at 31 December 2009**

	<i>Note</i>	<b>At 31 December 2009 £</b>	<b>At 31 December 2008 £</b>
<b>Current assets</b>			
Debtors	2	<b>1,000,000</b>	1 000 000
		<u>          </u>	<u>          </u>
<b>Capital and reserves</b>			
Called up share capital	3	<b>1,000,000</b>	1,000,000
		<u>          </u>	<u>          </u>

For the year ending 31 December 2009 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies

**Directors' responsibilities**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the board of directors on 6 July 2010 and were signed on its behalf by



**T Philip**  
*Director*  
*Company registered number 4688939*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under historical cost accounting rules.

### 2 Debtors

	31 December 2009 £	31 December 2008 £
Amounts owed by group undertakings (unpaid share capital)	1,000,000	1,000,000

### 3 Called up share capital

	31 December 2009 £	31 December 2008 £
<b>Authorised</b>		
1,200,000 Ordinary shares of £1 each	1,200,000	1,200,000
<b>Allotted, called up and unpaid</b>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000

### 4 Parent company and controlling party

The company's immediate parent company is Smithson Mason Group Limited and ultimate parent company is Towergate Partnership Limited. Both the immediate and ultimate parent companies are incorporated in England and Wales.

The consolidated financial statements of the ultimate parent company are available to the public and may be obtained from

Towergate House  
Eclipse Park  
Sittingbourne Road  
Maidstone  
Kent  
ME14 3EN

P Cullum, the Chairman of the ultimate parent company, is the controlling party by virtue of his controlling interest in the ultimate parent company's equity capital.