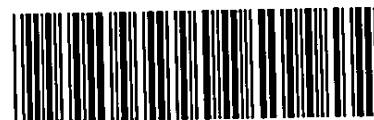


REGISTERED NUMBER 05049457 (England and Wales)

**Report of the Directors and  
Unaudited Financial Statements  
for the year ended 31 December 2009  
for  
IPP Properties No.2 Limited  
Previously known as Babcock & Brown Properties No2 Limited**

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# **IPP Properties No.2 Limited**

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## **IPP Properties No.2 Limited**

### **Company Information for the year ended 31 December 2009**

**DIRECTORS:**

G J Frost  
M J Gregory  
D J Lees

**SECRETARY:**

D J Lees

**REGISTERED OFFICE:**

Two London Bridge  
London  
SE1 9RA

**REGISTERED NUMBER:**

05049457 (England and Wales)

# **IPP Properties No.2 Limited**

## **Report of the Directors for the year ended 31 December 2009**

The directors present their report with the financial statements of the company for the year ended 31 December 2009

### **CHANGE OF NAME**

The company passed a special resolution on 29 September 2009 changing its name from Babcock & brown Properties No2 Limited to IPP Properties No 2 Limited

### **REVIEW OF BUSINESS**

The company owned the entire share capital of Derbyshire Schools Phase Two Limited, IPP Properties (Derbyshire Schools Phase Two) Limited (formerly Babcock & Brown Properties (Derbyshire Schools Phase Two) Limited) and Long Eaton School Limited. These companies are the General Partner and Limited Partners respectively in the Derbyshire Schools Phase Two Partnership which is involved in the development, construction and management of serviced premises. The company also owned the entire share capital of Newbold (Derbyshire Schools Phase Two) Limited, a property co-trustee company. The company carried out no transactions on its own behalf and is therefore dormant.

### **DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report

G J Frost  
M J Gregory  
D J Lees

### **ON BEHALF OF THE BOARD:**



Director D J LEES

Date

14/6/10

# IPP Properties No.2 Limited

## Balance Sheet 31 December 2009

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Investments	2	4	4
<b>CREDITORS</b>			
Amounts falling due within one year	3	(3)	(3)
<b>NET CURRENT LIABILITIES</b>		(3)	(3)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	<u>1</u>	<u>1</u>
<b>SHAREHOLDERS' FUNDS</b>	5	<u>1</u>	<u>1</u>

The company is entitled to exemption from audit under Section 480 of the Companies Act 2006 for the year ended 31 December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board of Directors on  
signed on its behalf by

14/6/10

and were

  
Director D J LEES

The notes form part of these financial statements

## **IPP Properties No.2 Limited**

### **Profit and Loss Account for the year ended 31 December 2009**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

# IPP Properties No.2 Limited

## Notes to the Financial Statements for the year ended 31 December 2009

### 1 ACCOUNTING POLICIES

#### Accounting convention

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

### 2 FIXED ASSET INVESTMENTS

	Interest in other participating interests £
<b>COST</b>	
At 1 January 2009	
and 31 December 2009	<u>4</u>
<b>NET BOOK VALUE</b>	
At 31 December 2009	<u>4</u>
At 31 December 2008	<u>4</u>

### 3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Amounts owed to group undertakings	<u>3</u>	<u>3</u>

### 4 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2009 £	2008 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

### 5 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2009 £	2008 £
Profit for the financial year	-	-
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' funds	<u>1</u>	<u>1</u>