

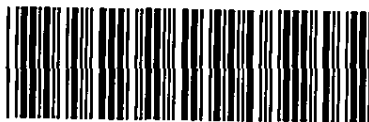
**GLEESON STRATEGIC LAND LIMITED**

**Directors' report and  
financial statements**

Registered number 05181745

30 June 2010

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

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## **Company information**

### **The board of directors**

S A Chamberlin  
A C Martin

### **Company secretary**

J E Baldry

### **Registered office**

Integration House  
Rye Close  
Ancells Business Park  
Fleet  
Hampshire  
GU51 2QG

## Directors' report

The directors present their annual report with financial statements of the Company for the year ended 30 June 2010

### Principal activities

The Company is dormant and has not traded during this or the previous year

The Company is a limited liability company incorporated and domiciled in the United Kingdom

### Financial risk management objectives and policies

The Company's only financial instrument comprises unpaid share capital. Since the Company does not trade, it has no financial risks to consider.

### Directors

The directors who served during the year are listed below

N C Holt (resigned 30 September 2010)

S A Chamberlin

A C Martin

Signed on behalf of the directors



A C Martin  
Director

Approved by the directors on 13 January 2011

## Statement of financial position

As at 30 June 2010

	Notes	2010 £	2009 £
<b>Current assets</b>			
Trade and other receivables	4	1	1
<b>Total assets</b>		<u>1</u>	<u>1</u>
<b>Equity</b>			
Ordinary shares	5	1	1
<b>Total equity</b>		<u>1</u>	<u>1</u>

For the year ending 30 June 2010 the Company was entitled to exemption from audit 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 13 January 2011 and were signed on its behalf by



**A C Martin**  
 Director

**Statement of changes in equity**  
*For the year ended 30 June 2010*

	Notes	Ordinary share capital £	Total equity £
Balance at 1 July 2008		1	1
Balance at 30 June 2009	5	<u>1</u>	<u>1</u>
<b>Balance at 30 June 2010</b>	<b>5</b>	<u><b>1</b></u>	<u><b>1</b></u>

## Notes to the financial statements

### 1 Accounting policies

Gleeson Strategic Land Limited ("Company") is a company incorporated in the United Kingdom

#### *Statement of compliance*

The Company's financial statements have been prepared and approved by the Directors in accordance with International Financial Reporting Standards as adopted by the EU (IFRS)

#### *Basis of preparation*

Assets and liabilities in the financial statements have been valued at historic cost except where otherwise indicated in these accounting policies

The preparation of financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements

#### *Financial risk management*

The Company's only financial instrument comprises a loan by the Company to group undertakings. It has been determined that this will only be repaid, in whole or in part, when finance is available. Since the Company does not trade, it has no financial risks to consider.

### 2 Statement of comprehensive income

The Company did not trade during the year and has made neither a profit nor a loss. No Statement of comprehensive income has therefore been prepared.

### 3 Segmental information

The Company's net assets are held in the United Kingdom

## Notes to the financial statements *(continued)*

### 4 Trade and other receivables

	2010	2009
	£	£
Called up share capital not paid	1	1
	<u>1</u>	<u>1</u>

### 5 Called up share capital

	2010		2009	
	No.	£	No	£
<i>Authorised</i>				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

### 6 Ultimate parent undertaking and parent undertaking of larger group of which the company is a member

The Company is a wholly owned subsidiary of Gleeson Developments Limited (registered in England and Wales) and considers M J Gleeson Group plc (registered in England and Wales) to be its ultimate parent company

The smallest and largest group in which the results of the Company are consolidated is that headed by M J Gleeson Group plc. The consolidated financial statements of this group may be obtained from the Company Secretary, Integration House, Rye Close, Ancells Business Park, Fleet, Hampshire, GU51 2QG