

**ABERTAWE LIMITED**

**Report and Financial Statements**

**31 December 2008**

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COMPANIES HOUSE

# **ABERTAWE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2008**

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# **ABERTAWE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

### **DIRECTORS**

X Pullen  
C Staveley

### **SECRETARY**

F Desai

### **REGISTERED OFFICE**

10 Lower Grosvenor Place  
London  
SW1W 0EN

# **ABERTAWE LIMITED**

## **DIRECTORS REPORT**

The directors present their annual report together with the financial statements for the period ended 31 December 2008.

### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The principal activity of the company is the holding and managing of investments. The company did not trade during the period. There has been no profit or loss, or recognised gains or losses in the period and therefore no profit and loss account or statement of total recognised gains and losses has been presented. The company is expected to remain dormant for the foreseeable future.

### **FINANCIAL RISKS**

The directors carry out an annual risk review to ensure that risks associated with these balances are correctly managed and reported.

### **RESULTS AND DIVIDENDS**

The profit and loss account is set out on page 6 of the financial statements.

During the period the directors paid a dividend of £nil (28 February 2008: £327) per ordinary share

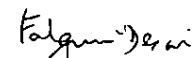
### **DIRECTORS AND THEIR INTERESTS**

The directors, who served throughout the period and up to the date of this report except as noted, were as follows:

M Barber	(resigned 31 March 2008)
PY Gerbeau	(resigned 19 August 2009)
X Pullen	
W Sunnucks	(resigned 1 October 2008)
C Staveley	(appointed 1 October 2008)

The interests of the directors in the share capital and share options of the ultimate parent company, Capital & Regional plc, are disclosed in the Report and Accounts of that company. No director held any shares or share options in any other Group undertakings during the period.

By Order of the Board



F Desai  
Secretary  
3 September 2009

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and Accounts 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). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; 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 proper accounting records that 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 1985. 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.

# ABERTAWE LIMITED

## PROFIT AND LOSS ACCOUNT Period ended 31 December 2008

		Period ended 31 December 2008 £	Year ended 28 February 2008 £
	Note		
<b>GROSS PROFIT AND OPERATING PROFIT</b>		-	-
Interest receivable and similar income		-	443,726
Interest payable and similar charges		-	(442,418)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION</b>	2, 3	-	1,308

All of the company's activities during the period relate to continuing operations within the meaning of Financial Reporting Standard No.3.

There is no difference between the loss on ordinary activities before taxation and the retained loss for the current financial period and their historical cost equivalents.

# ABERTAWE LIMITED

## BALANCE SHEET As at 31 December 2008

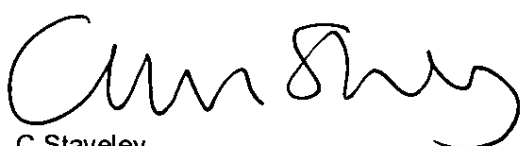
	Note	31 December 2008 £	28 February 2008 £
<b>CURRENT ASSETS</b>			
Debtors	6	4	4
<b>NET CURRENT ASSETS</b>		4	4
<b>NET ASSETS</b>		4	4
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	4	4
<b>EQUITY SHAREHOLDERS' FUNDS</b>	9	4	4

For the period ended 31 December 2008, the company was entitled to exemption under sub-section (1) of section 249A of the Companies Act 1985.

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985, and the directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section 221, and;
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, 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;
- preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors and signed on their behalf on 3 September 2009 by:

  
C Staveley  
Director

# ABERTAWE LIMITED

## NOTES TO THE ACCOUNTS

Period ended 31 December 2008

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable United Kingdom law and Accounting Standards and with the Companies Act 1985. The financial statements have been prepared under the historical cost convention.

#### Basis of accounting

The ultimate parent company and controlling party is Capital & Regional plc, incorporated in Great Britain and registered in England and Wales. Consolidated financial statements are prepared by Capital & Regional plc. Abertawe Limited is therefore exempt under Section 228 of the Companies Act 1985 from preparing consolidated financial statements. These financial statements therefore present information about the company only and not about its group.

#### Cash flow statement

The ultimate parent company and controlling party is Capital & Regional plc and the cash flows of the company are included in the consolidated cash flow statement of Capital & Regional plc. Consequently the company is exempt under Financial Reporting Standard No. 1 (Revised) from the requirement to prepare a cash flow statement.

### 2. PROFIT AND LOSS ACCOUNT

The Company did not trade during the period.

The directors received no emoluments in respect of their services to the company (28 February 2008: £nil).

The company had no employees during the period (28 February 2008: nil)

### 3. TAXATION

	Period ended 31 December 2008 £	Year ended 28 February 2008 £
Corporation tax	-	-
<b>Tax reconciliation</b>		
Loss on ordinary activities before tax	-	1,308
Expected tax credit at 30% thereon	-	392
Effects of:		
Group relief surrendered for which no payment is due	-	(392)
Current tax	-	-



# ABERTAWE LIMITED

## NOTES TO THE ACCOUNTS Period ended 31 December 2008

### 4. EQUITY DIVIDENDS

	Period ended 31 December 2008 £	Year ended 28 February 2008 £
Dividends paid of £nil (28 February 2008: £327) per ordinary share	-	1,308

### 6. DEBTORS

	31 December 2008 £	28 February 2008 £
Amounts owed by holding companies	4	4
	4	4

### 7. SHARE CAPITAL

	31 December 2008 £	28 February 2008 £
Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid: 4 ordinary shares of £1 each	4	4

### 8. RESERVES

	Profit and loss account £
At 1 March 2008	-
Retained profit	-
At 31 December 2008	-

### 9. RECONCILIATION OF MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS

	31 December 2008 £	28 February 2008 £
Profit on ordinary activities after taxation	-	1,308
Equity dividend	-	(1,308)
Net increase in equity shareholders' funds	-	-
Opening equity shareholders' funds	4	4
Closing equity shareholders' funds	4	4

## **ABERTAWE LIMITED**

### **NOTES TO THE ACCOUNTS**

**Period ended 31 December 2008**

#### **11. RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the exemption under FRS 8 from disclosing transactions with entities within the Group.

#### **12. ULTIMATE AND CONTROLLING PARENT COMPANY**

The ultimate parent and controlling party is Capital & Regional plc. Capital & Regional plc is the parent company of the largest and smallest group of which the Company is a member and for which group financial statements are prepared. Copies of the consolidated financial statements of Capital & Regional plc can be obtained from The Company Secretary, 10 Lower Grosvenor Place, London, SW1W 0EN.