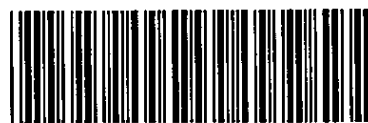


**Guardian Housing Development Limited**  
**(Registered Number: 6258354)**

**Directors' Report and Accounts**

**For the year ended 31 December 2008**

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# **Guardian Housing Development Limited**

## **Directors and Advisers**

The Board of Directors at the date of signing these accounts:

Philip Callan  
Rupert Sebag-Montefiore  
William Donger

## **Registered Office**

20 Grosvenor Hill, Berkeley Square, London, W1k 3HQ

## **Solicitors**

ashurst, Broadwalk House, 5 Appold Street, London EC2A 2HA

# **Guardian Housing Development Limited**

## **Report of the Directors**

The Directors present their Report and the Accounts of the Company for the year ending 31 December 2008.

### **Principal activity and developments**

The Company has not traded during the year under review.

### **Directors**

The current Directors of the Company are shown on page 1. Philip Callan, Rupert Sebag-Montefiore and William Donger were appointed as Directors on 8 April 2008. Joanne Greenbank resigned as Director and Dawn Stevens resigned as Company Secretary on 8 April 2008. Michaela East was appointed as Company Secretary on 8 April 2008. None of the Directors have any beneficial interest in the share capital of the Company. This directors' report does not contain a statement as to directors' interests in the Company or the ultimate parent company, Savills plc, following the repeal of paragraphs 2, 2A and 2B of Schedule 7 to Companies Act 1985 on 6 April 2007, in relation to accounts approved following that date by the Companies Act 2006 (Commencement No.2, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (SI 2007/1093)

### **Audit Exemption**

During the year the Company was entitled to the exemption conferred by section 249AA(1) of the Companies Act 1985 relating to the audit of its accounts. No notice has been deposited under section 249B(2) in relation to its accounts for the year.

Registered Office:  
20 Grosvenor Hill  
Berkeley Square  
London  
W1K 3HQ

By order of the Board



Michaela East

# **Guardian Housing Development Limited**

## **Directors' Responsibilities**

Company law requires the Directors to prepare Accounts for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss 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 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 confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

# Guardian Housing Development Limited

## Income Statement Year ended 31 December 2008

The Company did not trade and had no income or expenditure during the year ended 31 December 2008 and consequently made neither profit nor loss.

## Balance Sheet As at 31 December 2008

	Notes	31 December 2008 £	31 December 2007 £
<b>Current assets</b>			
Amounts owed by group undertakings		1	1
<b>Net Assets</b>		<b>1</b>	<b>1</b>
<b>Capital &amp; reserves</b>			
Called up share capital	3	1	1
<b>Equity Shareholders' funds</b>		<b>1</b>	<b>1</b>

For the year ended 31 December 2008 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

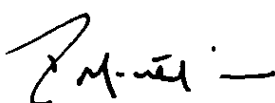
Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- i. ensuring the Company keeps accounting 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 year, and of its profit or loss for 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.

Approved by the Board of Directors and signed on its behalf by

Rupert Sebag-Montefiore



The Notes on page 6 form part of the Accounts.

# **Guardian Housing Development Limited**

## **Statement of Cash Flows Year ended 31 December 2008**

The Company did not trade and had no cash income or expenditure during the year ended 31 December 2008 (2007 - £nil).

## **Statement of Recognised Income and Expense Year ended 31 December 2008**

No income or expenditure was recognised during the year ended 31 December 2008 (2007 - £nil).

The Notes on page 6 form part of the Accounts.

# Guardian Housing Development Limited

## Notes to the Accounts - Year ended 31 December 2008

### 1 Principal Accounting Policies

#### (a) Basis of accounting

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRC interpretations as adopted by the European Union and with those parts of the Companies Act 1985 applicable to companies reporting under IFRS.

### 2 Staff and Directors

The Company had no employees during the year (2007: nil). The Directors received no emoluments from the Company during the year (2007: £nil).

### 3 Share Capital

	31 December 2008 No. shares	31 December 2007 No. shares
Ordinary shares of £1 each:		
Authorised	100	100
Issued, called up & fully paid	1	1

### 4 Related party transactions

The Company did not engage in any trading transactions with related parties during the year.

No amounts are owing from or owed to other group subsidiaries, the immediate parent or ultimate parent undertaking, except for the nominal amount owing by the immediate parent undertaking, Savills (L&P) Limited, in relation to the Company share capital.

### 5 Parent Undertaking

The immediate parent undertaking of Guardian Housing Development Limited is Savills (L&P) Limited and its ultimate parent undertaking is Savills plc, both of which are companies registered in England and Wales.

Copies of the Savills plc group accounts are available from its registered office at 20 Grosvenor Hill, Berkeley Square, London W1K 3HQ.