

1 Crown Square Investments Limited

Company Number 6373389

Report and Financial statements

For the period ended 31 December 2009



1 Crown Square Investments Limited
Annual report and financial statements for the year ended 31 December 2009

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Directors

M J Ingall
F P Graham-Watson

Secretary and registered office

J R Ashurst
1 Cavendish Place
London W1G 0QF

Company number

6373389

1 Crown Square Investments Limited

Report of the directors for the year ending 31 December 2009

The directors present their annual report and financial statements of the company for the year ending 31 December 2009

Activities and future developments

The principal activity of the company is property investment, although the company held no properties at the balance sheet date

Review of the business

The company was dormant throughout the year

Directors

The directors of the company during the financial year were

M J Ingall

F P Graham-Watson

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 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 the financial statements comply with the Companies Act 2006. 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.

In preparing the directors' report advantage has been taken of the small companies exemption under the Companies Act 2006.

By order of the Board



J R Ashurst
Secretary

Date

9 September 2010

1 Crown Square Investments Limited

Profit and Loss account for the year ended 31 December 2009

	Notes	2009	2008
		£	£
Profit on ordinary activities before and after taxation and retained profit for the year		<u>-</u>	<u>-</u>

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account for the year

The result for the year represents the movement in shareholders' funds for the year

The notes on pages 4 to 5 form part of these financial statements

1 Crown Square Investments Limited

Company Number. 6373389

Balance Sheet as at 31 December 2009

	Notes	2009	2008
Debtors amounts due from group undertakings		100	100
Net Assets		100	100
Represented by			
Capital and reserves			
Called up share capital	2	100	100
		100	100

For the year ending 31 December 2009 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

These financial statements were approved by the Board of Directors and authorised for issue on

9/9/2010.



F P Graham-Watson
Director

The notes on pages 5 to 6 form part of these financial statements

1 Crown Square Investments Limited

Notes to the accounts

1. Accounting Policies

The following principal accounting policies have been applied in the preparation of these financial statements

a) Accounting convention

These accounts have been prepared under the historical cost convention and as modified by the revaluation of certain assets

b) Investment properties

All investment properties are valued each year on an open market value basis and the aggregate surplus or temporary deficit arising from such revaluation is transferred to the revaluation reserve. Deficits that are expected to be permanent are taken to the profit and loss account. Acquisitions and disposals of properties are recognised where binding contracts have been exchanged during the accounting period, provided completion takes place prior to approval of the accounts

c) Depreciation

Investment properties

In accordance with Statement of Standard Accounting Practice No 19, no depreciation is provided in respect of freehold properties and leasehold properties with over 20 years to run. Although the Companies Act would normally require the systematic depreciation of such assets, the Directors believe that this departure from the statutory rules is necessary for the accounts to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation, and it is not practicable to quantify separately the amount which might otherwise have been shown

Other fixed assets

Depreciation on other fixed assets is provided on a straight-line basis, having regard to the estimated useful life and the residual value of the assets, at the rate of 25% per annum

d) Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that

- deferred tax is not recognised on timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and

- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

1 Crown Square Investments Limited

Notes to the accounts (continued)

2 Share capital	2009 £	2008 £
Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3 Cash flow statement

A cash flow statement has not been prepared as the company is a wholly owned subsidiary undertaking of Arrow Property Investments Limited and its funds are managed as part of that company's funds. A group cash flow statement is included in the accounts of Arrow Property Investments Limited.

4 Related Party Transactions

The company has taken advantage of the exemption allowed by Financial Reporting Standard No 8, not to disclose details of related party transactions with entities that are included in the consolidated financial statements of Arrow Property Investments Limited and are 100% owned.

5 Ultimate Parent Company

Arrow Property Investments Limited, a company registered in England, is the parent company of the largest group of which this company is a member and where accounts are publicly available. Copies of the consolidated financial statements of Arrow Property Investments Limited are available from Companies House. The directors consider the ultimate parent company to be Capital Holdco Limited, a company registered in British Virgin Islands.