

**Jones Lang LaSalle Laser Limited**

**Directors' report and financial  
statements**

**Registered number 06568077**

**31 December 2009**

WEDNESDAY



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## Directors' report

The directors present their annual report and the audited financial statements for the eight months ended 31 December 2009. The company was incorporated on 16 April 2008 as Jones Lang LaSalle Laser Limited.

### Business review and principal activities

The company acts as a holding company for certain continental European interests of Jones Lang LaSalle Incorporated.

The result for the period as shown on page 4, and the financial position of the company, as shown in the balance sheet on page 5, are considered to be satisfactory by the directors. The company will continue its activities as a holding company in the foreseeable future.

### Currency

The company prepares its financial statements in Euros.

### Directors

The directors during the period and to the date of signing were:

J S Jasionowski	(appointed 16 April 2008)
J G Camberg	(appointed 16 April 2008)

### Dividends

The directors do not recommend the payment of a dividend.

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors, KPMG Audit Plc will be deemed to be reappointed and will therefore continue in office.

By order of the board



**R H Webster**  
*Secretary*

Registered office  
22 Hanover Square  
London W1S 1JA

8<sup>th</sup> November 2010

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 the 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, 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

## **Independent auditors' report to the members of Jones Lang LaSalle Laser Limited**

We have audited the financial statements of Jones Lang LaSalle Laser Limited for the eight months ended 31 December 2009 set out on pages 4 to 8 The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/UKNP](http://www.frc.org.uk/apb/scope/UKNP)

### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its results for the period then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



**W E J Holland (Senior Statutory Auditor)**

**for and on behalf of KPMG Audit Plc, Statutory Auditor**

Chartered Accountants  
8 Salisbury Square  
London  
EC4Y 8BB

*8 November* 2010

## Profit and loss account

for the 8 months ended 31 December 2009

	Note	8 months ended 31 December 2009	Year ended 30 April 2009
		€	€
Other interest receivable and similar income	4	2,370,820	5,008,214
<b>Profit on ordinary activities before taxation</b>		<b>2,370,820</b>	<b>5,008,214</b>
Tax on profit on ordinary activities	5	-	-
<b>Profit for the period</b>	7	<b>2,370,820</b>	<b>5,008,214</b>

The company has no recognised gains or losses other than those included above, therefore no separate statement of total recognised gains and losses has been presented

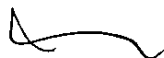
There is no difference between the results as stated and the results on a historical cost basis

All activities derive from continuing operations

**Balance sheet**  
*at 31 December 2009*

	Note	Period ended 31 December 2009 €	Year ended 30 April 2009 €
Debtors amounts owed by group undertakings		98,379,035	96,008,215
<b>Current assets</b>		<b>98,379,035</b>	<b>96,008,215</b>
<b>Net assets</b>		<b>98,379,035</b>	<b>96,008,215</b>
<b>Capital and reserves</b>			
Called up share capital	6	91,000,001	91,000,001
Profit and loss account	7	7,379,034	5,008,214
<b>Equity shareholders' funds</b>		<b>98,379,035</b>	<b>96,008,215</b>

These financial statements were approved by the board of directors on *8<sup>th</sup> November* 2010 and were signed on its behalf by




**J. Camberg**  
 Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Under Financial Reporting Standard No 1, the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements

As the company is a wholly owned subsidiary of Jones Lang LaSalle Incorporated, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investors in the group qualifying as related parties) The consolidated Financial Statements of Jones Lang LaSalle Incorporated within which this company is included can be obtained from the address given in note 8

### 2 Notes to the profit and loss account

The company's audit fee of £1,000 and other professional fees and expenses have been borne by Jones Lang LaSalle Limited, an intermediate parent company

The company has no full time equivalent employees

### 3 Directors

The directors did not receive any remuneration during the period

### 4 Other interest receivable and similar income

	Period ended 31 December 2009	Year ended 30 April 2009
	€	€
Receivable from group undertakings	2,370,820	5,008,214
	<hr/>	<hr/>
	2,370,820	5,008,214
	<hr/>	<hr/>



## Notes (continued)

### 5 Tax on profit on ordinary activities

	Period ended 31 December 2009	Year ended 30 April 2009
	€	€
Analysis of charge for the period		
<i>UK corporation tax</i>		
Current tax on profit for the period at 28%	-	-
The tax assessed differs from the application of the standard rate of corporation tax in the UK (28%) to the company's profit before taxation for the following reasons		
Profit on ordinary activities before tax	2,370,820	5,008,214
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK (28%)	663,830	1,402,300
<i>Effects of</i>		
Tax on profit available for group relief – current period	(663,830)	(1,402,300)
Total current tax charge (see above)	-	-

### 6 Called up share capital

	2009
	€
Called up, allotted and fully paid: 91,000,001 ordinary shares of €1 each	91,000,001

### 7 Share capital and reserves

	Share capital €	Profit and loss €
At beginning of period	-	5,008,214
Share capital issued in the period	91,000,001	-
Profit for the period	-	2,370,820
At end of period	91,000,001	7,379,034

**Notes** *(continued)*

**8 Ultimate parent company**

The company's immediate parent company during the period was Jones Lang LaSalle Sarl, a company incorporated in Luxembourg and the ultimate parent company is Jones Lang LaSalle Incorporated, a company incorporated in Maryland, USA

The only group in which the financial statements of the company are consolidated is that headed by Jones Lang LaSalle Incorporated. Copies of the group financial statements of Jones Lang LaSalle Incorporated can be obtained from Jones Lang LaSalle Incorporated, 200 East Randolph Drive, Chicago, Illinois 60601, USA