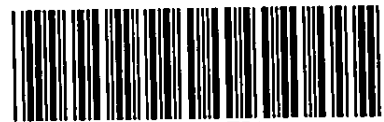


REGISTERED NUMBER: 05723235 (England and Wales)

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009  
FOR  
LONGWELL GREEN GP LIMITED**

WEDNESDAY



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for the year ended 31 December 2009**

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**LONGWELL GREEN GP LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2009**

**DIRECTORS:**

A C Gallagher  
G H Gosling  
R J M O'Hara

**SECRETARY:**

S A Burnett

**REGISTERED OFFICE:**

15 Hockley Court  
Stratford Road  
Hockley Heath  
Solihull  
West Midlands  
B94 6NW

**REGISTERED NUMBER:**

05723235 (England and Wales)

**AUDITORS:**

PricewaterhouseCoopers LLP  
Chartered Accounts and Statutory Auditors  
East Midlands

**LONGWELL GREEN GP LIMITED (REGISTERED NUMBER: 05723235)**

**REPORT OF THE DIRECTORS  
for the year ended 31 December 2009**

The directors present their report with the financial statements of the company for the year ended 31 December 2009. The Directors' report has been prepared in accordance with the special provisions relating to small companies under Section 415A of the Companies Act 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of general partner to the Longwell Green Limited Partnership.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are shown in the annexed financial statements.

**DIVIDENDS**

No dividends were paid in the year ended 31 December 2009 (2008: £nil).

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2009 to the date of this report.

A C Gallagher  
G H Gosling  
R J M O'Hara

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements 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). 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 judgements and accounting estimates that are reasonable and prudent,
- 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) 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 in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**LONGWELL GREEN GP LIMITED (REGISTERED NUMBER: 05723235)**

**REPORT OF THE DIRECTORS  
for the year ended 31 December 2009**

**AUDITORS**

The auditors, PricewaterhouseCoopers LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting

**ON BEHALF OF THE BOARD:**



G H Gosling – Director

14 September 2010

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LONGWELL GREEN GP LIMITED**

We have audited the financial statements of Longwell Green GP Limited for the year ended 31 December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

As explained more fully in the Directors' Responsibilities Statement, 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

### **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 result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

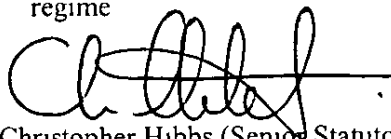
### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year 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 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, or
- the directors were not entitled to prepare the directors' report in accordance with the small company regime.



Christopher Hibbs (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors

East Midlands

22 September 2010

**LONGWELL GREEN GP LIMITED (REGISTERED NUMBER: 05723235)**

**PROFIT AND LOSS ACCOUNT**  
**for the year ended 31 December 2009**

	Notes	31 12 09 £	31 12 08 £
<b>TURNOVER</b>		-	1,000
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	1,000
Tax on profit on ordinary activities	4	<u>-</u>	<u>(208)</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>-</u>	<u>792</u>

**DISCONTINUED OPERATIONS**

The company's activities discontinued in the current year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the previous year

The notes form part of these financial statements

**LONGWELL GREEN GP LIMITED (REGISTERED NUMBER: 05723235)**

**BALANCE SHEET**  
**31 December 2009**

	Notes	31 12 09 £	31 12 08 £
<b>FIXED ASSETS</b>			
Investments	5	3	3
<b>CURRENT ASSETS</b>			
Debtors	6	3,352	3,352
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(477)</u>	<u>(477)</u>
<b>NET CURRENT ASSETS</b>		<u>2,875</u>	<u>2,875</u>
<b>NET ASSETS</b>		<u>2,878</u>	<u>2,878</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Profit and loss account	9	<u>1,878</u>	<u>1,878</u>
<b>TOTAL SHAREHOLDERS' FUNDS</b>	10	<u>2,878</u>	<u>2,878</u>

The financial statements were approved by the Board of Directors on 14 September 2010 and were signed on its behalf by



G H Gosling - Director

The notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 31 December 2009**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, in accordance with applicable UK accounting standards and the Companies Act 2006. A summary of the more important policies which have been consistently applied is set out below.

The company is exempt from the requirement to prepare consolidated accounts, as the company and its subsidiary qualify as a small sized group.

**Cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Under the Partnership Agreement between Clerical Medical Investment Group Limited, Countywide Waterside Development Limited and Longwell Green GP Limited, the company is entitled to a share of income from the Longwell Green Limited Partnership of £1,000 per annum. No income is payable in the year ended 31 December 2009 as the Limited Partnership sold its retail Park in December 2008 and therefore did not generate any income after that date.

**Deferred tax**

Full provision is made on a non discounted basis for deferred tax assets and liabilities arising due to timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation at the current rate of tax. Deferred tax assets are recognised if their utilisation is considered more likely than not. Deferred tax is not provided on the revaluation of investment property unless there is a binding commitment to sell the asset.

**2 STAFF COSTS**

There were no staff costs for the year ended 31 December 2009 nor for the year ended 31 December 2008.

The average monthly number of employees during the year was as follows:

	31 12 09 Number	31 12 08 Number
Directors	<u>3</u>	<u>3</u>

**3 OPERATING PROFIT**

The operating profit is stated after charging:

	31 12 09 £	31 12 08 £
Directors' emoluments	<u>-</u>	<u>-</u>

The auditors' remuneration is borne by the shareholders.

**LONGWELL GREEN GP LIMITED (REGISTERED NUMBER: 05723235)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2009**

**4 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 09	31 12 08
	£	£
Current tax		
UK corporation tax at 21% (2008 20 75%)	-	<u>208</u>
Tax on profit on ordinary activities	<u>-</u>	<u>208</u>

**5 FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Interest in Limited Partnership £	Totals £
<b>COST</b>			
At 1 January 2009	<u>2</u>	<u>1</u>	<u>3</u>
At 31 December 2009	<u>2</u>	<u>1</u>	<u>3</u>
<b>NET BOOK VALUE</b>			
At 31 December 2009	<u>2</u>	<u>1</u>	<u>3</u>

The shares in group undertakings represents all of the ordinary shares in Longwell Green Nominee Limited, a dormant company, incorporated in England and Wales

Longwell Green GP Limited has invested £1 in the Longwell Green Limited Partnership

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 12 09	31 12 08
	£	£
Amounts owed by Limited Partnership	2,352	2,352
Other debtors	<u>1,000</u>	<u>1,000</u>
	<u>3,352</u>	<u>3,352</u>

Included in other debtors is £500 owed from Clerical Medical Investment Group Limited and £500 from Countywide Waterside Development Limited

**LONGWELL GREEN GP LIMITED (REGISTERED NUMBER: 05723235)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2009**

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31 12 09	31 12 08
	£	£
Amounts owed to group undertakings	2	2
Amounts owed to related undertakings	475	267
Corporation tax	<u>-</u>	<u>208</u>
	<u>477</u>	<u>477</u>

The amounts owed to related undertakings is due to Countywide Waterside Developments Limited

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			31 12 09	31 12 08
Number	Class	Nominal value	£	£
500	A Ordinary	£1	500	500
500	B Ordinary	£1	<u>500</u>	<u>500</u>
			<u>1,000</u>	<u>1,000</u>

**9 RESERVES**

	Profit and loss account £
At 1 January 2009	1,878
Result for the financial year	<u>-</u>
At 31 December 2009	<u>1,878</u>

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31 12 09	31 12 08
	£	£
Result for the financial year	<u>-</u>	<u>792</u>
<b>Net addition to shareholders' funds</b>	-	792
Opening shareholders' funds	<u>2,878</u>	<u>2,086</u>
<b>Closing shareholders' funds</b>	<u>2,878</u>	<u>2,878</u>

**11 CONTROLLING PARTY**

Longwell Green GP Limited is jointly controlled by Clerical Medical Investments Group Limited and Countywide Waterside Development Limited. Each of the shareholders is incorporated in England and Wales.