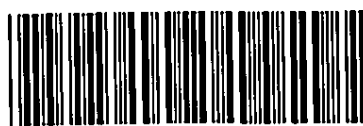


**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE PERIOD 27 FEBRUARY 2006 TO 31 DECEMBER 2006  
FOR  
LONGWELL GREEN GP LIMITED  
05723235**

TUESDAY



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**LONGWELL GREEN GP LIMITED**

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for the period 27 February 2006 to 31 December 2006**

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**LONGWELL GREEN GP LIMITED**

**COMPANY INFORMATION**

**for the period 27 February 2006 to 31 December 2006**

**DIRECTORS:**

A C Gallagher  
G H Gosling  
A Tripp

**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  
Cornwall Court  
19 Cornwall Street  
Birmingham  
B3 2DT

## **LONGWELL GREEN GP LIMITED**

### **REPORT OF THE DIRECTORS**

**for the period 27 February 2006 to 31 December 2006**

The directors present their report with the audited financial statements of the company for the period 27 February 2006 to 31 December 2006

#### **INCORPORATION**

The company was incorporated on 27 February 2006

#### **PRINCIPAL ACTIVITY**

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

#### **REVIEW OF BUSINESS**

The results for the period and financial position of the company are as shown in the annexed financial statements. The company itself did not trade in the period so does not present a profit and loss account

#### **DIVIDENDS**

No dividends were paid for the period ended 31 December 2006

#### **DIRECTORS**

The directors during the period under review were

A C Gallagher	- appointed 19 June 2006
G H Gosling	- appointed 19 June 2006
A Tripp	- appointed 19 June 2006
Miss Victoria Marie Lamont	- appointed 27 February 2006
	- resigned 30 March 2006
Mr Jeremy Paul Whiteson	- appointed 30 March 2006
	- resigned 19 June 2006

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing 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). 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 these 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

**LONGWELL GREEN GP LIMITED**

**REPORT OF THE DIRECTORS**

**for the period 27 February 2006 to 31 December 2006**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued**

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.

**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 234ZA of the Companies Act 1985) 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.

**AUDITORS**

The auditors, PricewaterhouseCoopers LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'G H Gosling', with a long horizontal flourish extending to the right.

G H Gosling - Director  
26 October 2007

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

We have audited the financial statements of Longwell Green GP Limited for the period ended 31 December 2006 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

### Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

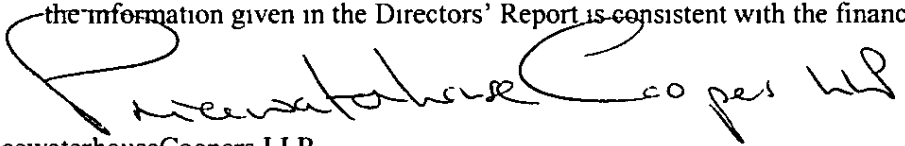
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

  
PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
Birmingham

21 January 2008

The notes form part of these financial statements

**LONGWELL GREEN GP LIMITED**

**BALANCE SHEET**

**31 December 2006**

	Notes	£
<b>FIXED ASSETS</b>		
Investments	2	3
<b>CURRENT ASSETS</b>		
Debtors	3	1,000
<b>CREDITORS</b>		
Amounts falling due within one year	4	<u>(3)</u>
<b>NET CURRENT ASSETS</b>		<u>997</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,000</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	5	<u>1,000</u>
<b>SHAREHOLDERS' FUNDS</b>	6	<u>1,000</u>

The financial statements were approved by the Board of Directors on 26 October 2007 and were signed on its behalf by



G H Gosling - Director

The notes form part of these financial statements

# LONGWELL GREEN GP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS for the period 27 February 2006 to 31 December 2006

### 1 ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards. 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.

During the financial period the company has not traded and has received no income and incurred no expenditure. Consequently, the company has not presented a profit and loss account. 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. As there is no income available for distribution in the Limited Partnership no accrual has been made for this amount.

#### Cash flow statement

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

### 2 FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Interest in Limited Partnership £	Totals £
<b>COST</b>			
Additions	<u>2</u>	<u>1</u>	<u>3</u>
At 31 December 2006	<u>2</u>	<u>1</u>	<u>3</u>
<b>NET BOOK VALUE</b>			
At 31 December 2006	<u>2</u>	<u>1</u>	<u>3</u>

The investment represents all of the issued 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.



**LONGWELL GREEN GP LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 27 February 2006 to 31 December 2006**

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

Other debtors	£ <u>1,000</u>
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The other debtors amount is due equally from Clerical Medical Investment Group Limited and Countywide Waterside Development Limited

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

Amounts owed to group undertakings	£ 2
Amounts owed to LP	<u>1</u>
	<u>3</u>

**5 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid			
Number	Class	Nominal value	£
500	A Ordinary	£1	500
500	B Ordinary	£1	<u>500</u>
			<u>1,000</u>

The following shares were allotted and fully paid for cash at par during the period

- 500 A Ordinary shares of £1 each
- 500 B Ordinary shares of £1 each

## LONGWELL GREEN GP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued for the period 27 February 2006 to 31 December 2006

#### 6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£
Result for the financial period	-
Issue of shares	<u>1,000</u>
<b>Net addition to shareholders' funds</b>	1,000
Opening shareholders' funds	<u>-</u>
<b>Closing shareholders' funds</b>	<u><u>1,000</u></u>
Equity interests	<u><u>1,000</u></u>

#### 8 CONTROLLING PARTY

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