

Advantage (Nominee) Limited

**Directors' report and financial
statements**

Registered number 06082581

31 March 2013



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Directors' report

The directors present their report and the financial statements for the year ended 31 March 2013

Principal activities

The principal activity of the company is to act as nominee and carry on the business of a property holding company in respect of any property to be held on trust for PxP West Midlands Limited Partnership

Business review

The company was incorporated on 17 April 2007. The company has been dormant since its incorporation.

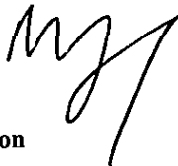
Directors

The directors who held office during the year were as follows

| | |
|-------------|-------------------------------|
| J Downes | |
| M Jackson | |
| AM Simpson | (resigned 27 September 2012) |
| NJ Marshall | (resigned 27 September 2012) |
| MM Allen | (appointed 27 September 2012) |
| KA Hebron | (appointed 27 September 2012) |

By order of the board

M Jackson
Director



Centrix House
Crow Lane East
Newton le Willows
WA12 9UY

Balance Sheet
at 31 March 2013

| | <i>Note</i> | 2013 | 2012 |
|-----------------------------------|-------------|-------------|-------------|
| | | £ | £ |
| Current assets | | | |
| Debtors | | 1 | 1 |
| | | <hr/> | <hr/> |
| Net assets | | 1 | 1 |
| | | <hr/> | <hr/> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| | | <hr/> | <hr/> |
| Equity shareholders' funds | | 1 | 1 |
| | | <hr/> | <hr/> |

The directors

(a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 March 2013 audited

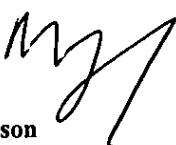
(b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act

(c) acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and

(ii) preparing accounts which give a true and fair view of the assets, liabilities, and financial position 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 sections 393 and 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 29 April 2013 and were signed on its behalf by


M Jackson
Director

Notes

(forming part of the financial statements)

1 Accounting policies

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

2 Employee costs and directors' remuneration

The company has no employees (2012 nil)

No directors' remuneration was paid in the year (2012 £nil)

3 Debtors

| | 2013 £ | 2012 £ |
|---|-----------|-----------|
| Amounts due from Advantage (GP) Limited | 1 | 1 |

4 Share capital

| | 2013 £ | 2012 £ |
|-------------------------------|-----------|-----------|
| <i>Authorised</i> | | |
| Ordinary shares of £1 each | 1,000 | 1,000 |
| <i>Allotted and called up</i> | | |
| Ordinary shares of £1 each | 1 | 1 |

The allotted and called up share capital of £1 has not yet been paid for by the company's parent undertaking, Advantage (GP) Limited

5 Reconciliation of movements in shareholders' funds

| | 2013 £ | 2012 £ |
|----------------------------|-----------|-----------|
| Opening shareholders funds | 1 | 1 |
| Closing shareholders funds | 1 | 1 |

6 Ultimate parent company and parent undertaking of larger group of which the company is a member

The Company is a subsidiary undertaking of Advantage (GP) Limited, a company registered in England and Wales

Advantage (GP) Limited is owned in equal shares by Advantage West Midlands (Subsidiary) Ltd and Langtree Midwest Nominees Limited. Langtree Midwest Nominees Limited is wholly owned subsidiary of Langtree Ventures Limited which is a wholly owned subsidiary of Langtree Land and Property plc. Advantage West Midlands (Subsidiary) Ltd is 100% owned by the Homes and Communities Agency

The financial statements of Langtree Land and Property plc are publicly available from Companies House, Mundy, Cardiff, CF14 3UZ. Copies of financial statements of the Homes and Communities Agency are publicly available from www.homesandcommunities.co.uk