## **ANNUAL REPORT**

## FOR THE YEAR ENDED 31 DECEMBER 2010

TUESDAY



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## ANNUAL REPORT

## FOR THE YEAR ENDED 31 DECEMBER 2010

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and unaudited accounts for the year ended 31 December 2010

#### 1. Review of activities

The company is dormant and did not trade during the year or subsequent to the year-end

#### 2. Dividends

The directors do not recommend the payment of a dividend (2009 £nil)

#### 3. Directors

The directors of the company during the year ended 31 December 2010, all of whom were directors for the whole of the year then ended, were

K J Mullen

Chairman

E G Versluys

#### 4. <u>Directors' responsibilities</u>

Company law requires the directors to prepare financial statements for each financial year that 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 year. The directors are required to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the most appropriate accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2010 and that applicable accounting standards have been followed.

The directors are responsible for keeping proper accounting records that 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. The directors have a general responsibility for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### 5 Auditors

The directors of the company have taken advantage of the exemption conferred by section 480 of the Companies Act 2006

BY ORDER OF THE BOARD

Election

E G Versluys Company Secretary No 1 Godwin Street Bradford BD1 2SU

25 March 2011

#### **BALANCE SHEET AS AT 31 DECEMBER 2010**

	Notes	2010 £	200 <u>9</u> £
CURRENT ASSETS  Debtors – amount owed by immediate parent undertaking  NET ASSETS		2 	2 2
CAPITAL AND RESERVES Called-up share capital EQUITY SHAREHOLDERS' FUNDS	3	2	2 2

The company is entitled to exemption from audit under section 480 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006, and
- b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of sections 394 and 395 and which comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The accounts were approved by the board of directors on 25 March 2011 and were signed on its behalf by

K J Mullen Director

The notes on page 3 form part of these accounts

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

#### 1 Accounting policies

These accounts have been prepared under the historical cost convention and in accordance with the UK Companies Act 2006 and applicable accounting standards in the United Kingdom which have been applied on a consistent basis

#### 2 Directors and employees

The company has no employees None of the directors are remunerated for their services to the company

#### 3 Called-up share capital

	2010 £	2009 £
Authorised 10,000 ordinary shares of £1 each	10,000	10,000
Allotted, called-up and fully paid 2 ordinary shares of £1 each	2	2

#### 4. <u>Ultimate parent undertaking</u>

The company's immediate parent undertaking is Bridgesun Limited

The company's ultimate parent undertaking and controlling party is Provident Financial plc, a company incorporated in England Copies of that company's consolidated financial statements can be obtained from the Company Secretary, Provident Financial plc, No 1 Godwin Street, Bradford, West Yorkshire, BD1 2SU