

COMPANY REGISTRATION NUMBER 545399

The Russell Sell Trading Company Limited

FINANCIAL STATEMENTS

For the year ended 31st March 2007

WEDNESDAY



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**GILBERTS**

CHARTERED ACCOUNTANTS  
AND BUSINESS ADVISERS

# **The Russell Sell Trading Company Limited**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

Mr J R Sell  
Mrs M R Wiltshire

**Company secretary**

Mrs S J Long

**Registered office**

Ashbrittle House  
2A Lower Dagnall Street  
St Albans  
Hertfordshire  
AL3 4PA

**Accountants**

Gilberts  
Chartered Accountants  
Pendragon House  
65 London Road  
St Albans  
Hertfordshire  
AL1 1LJ

**Bankers**

Barclays Bank plc  
P O Box 48  
28 George Street  
Luton  
Bedfordshire  
LU1 2AE

# The Russell Sell Trading Company Limited

## THE DIRECTORS' REPORT

year ended 31st March 2007

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The directors present their annual report together with the unaudited financial statements of the company for the year ended 31st March 2007. The company is dormant and has not traded during the year.

### Directors

The directors who served the company during the year were as follows:

Mr. J R Sell  
Mrs M R Wiltshire

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

Shares held in Ultimate Parent Undertaking	2006 No	2005 No
Investment Properties (Luton) Limited		
Mrs M R Wiltshire - Ordinary	75,013	75,013
J R Sell - Ordinary	56,228	56,228

### Directors' interests in contracts

At no time during the year has any director had an interest in any contract significant to the Company's business.

There are no schemes to benefit the directors by enabling them to buy shares in the company or in any other company.

Signed on behalf of the directors

Mrs. M.R. Wiltshire  
Chairwoman

Approved by the directors on 2nd October 2007

*Mary R. Wiltshire*

## **Accountants' report to the directors of the Russell Sell Trading Company Limited on the unaudited accounts**

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company as set out on pages **Error! Bookmark not defined.** to 5 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the year ended 31st March 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements



**Chartered Accountants**  
Pendragon House, 65 London Road, St Albans, AL1 1LJ  
2nd October 2007

# The Russell Sell Trading Company Limited

## BALANCE SHEET

31st March 2007

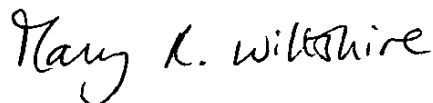
	Note	2007 £	2006 £
<b>Total assets less current liabilities</b>		<u>—</u>	<u>—</u>
<b>Capital</b>			
Called-up equity share capital	2	14,995	14,995
Profit and loss account		<u>(14,995)</u>	<u>(14,995)</u>
<b>Shareholders' funds</b>		<u>—</u>	<u>—</u>

### Statements:

- (a) For the year ended 31st March 2007 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring the company keeps accounting records in accordance with Section 221, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements were approved by the directors on the 2nd October 2007 and are signed on their behalf by

Mrs M R Wiltshire



The notes on page 4 form part of these financial statements.

# The Russell Sell Trading Company Limited

## NOTES TO THE FINANCIAL STATEMENTS

year ended 31st March 2007

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### 1. Dormant status

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31st March 2007. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. Share capital

#### Authorised share capital:

	2007	2006
	£	£
5,000 A' ordinary shares of £1 each	5,000	5,000
10,000 B' ordinary shares of £1 each	10,000	10,000
	<u>15,000</u>	<u>15,000</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
A' ordinary shares of £1 each	4,999	4,999	4,999	4,999
B' ordinary shares of £1 each	9,996	9,996	9,996	9,996
	<u>14,995</u>	<u>14,995</u>	<u>14,995</u>	<u>14,995</u>

### 3. Ultimate parent company

100% of the share capital of the company is held by Investment Properties (Luton) Limited, a company incorporated in England which is the ultimate parent undertaking.

### 4. Ultimate control

Ultimate control of the company is vested in the directors, who are also the directors of the holding company.