

REGISTERED NUMBER 07034384 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD
30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010
FOR
GUILDHOUSE AVE LIMITED**

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GUILDHOUSE AVE LIMITED (REGISTERED NUMBER 07034384)
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FOR THE PERIOD 30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

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GUILDHOUSE AVE LIMITED
COMPANY INFORMATION
FOR THE PERIOD 30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

DIRECTORS

G Cole
D J Hudson

REGISTERED OFFICE

128 Buckingham Palace Road
London
SW1W 9SA

REGISTERED NUMBER

07034384 (England and Wales)

AUDITORS

Wilkins Kennedy
Statutory Auditor
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

GUILDHOUSE AVE LIMITED (REGISTERED NUMBER 07034384)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010**

The directors present their report with the financial statements of the company for the period 30 September 2009 to 30 September 2010

INCORPORATION

The company was incorporated on 30 September 2009 and passed a special resolution on 30 September 2009 changing its name from Law 2469 Limited to Guildhouse AVE Limited

DIRECTORS

G Cole - appointed 30 September 2009

D Hudson - appointed 30 September 2009

P S Burke - appointed and resigned 30 September 2009

Taylor Wessing Secretaries Limited - appointed and resigned 30 September 2009

Huntsmoor Limited - appointed and resigned 30 September 2009

Huntsmoor Nominees Limited - appointed and resigned 30 September 2009

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting

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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



D J Hudson - Director

Date

31 May 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
GUILDHOUSE AVE LIMITED**

We have audited the financial statements of Guildhouse AVE Limited for the period ended 30 September 2010 on pages four to seven. 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).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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.

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 30 September 2010 and of its profit for the period 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 our 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 financial statements and the Report of the Directors in accordance with the small companies regime.



Nicholas Parrett (Senior Statutory Auditor)
for and on behalf of Wilkins Kennedy
Statutory Auditor
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

Date

31/5/11

GUILDHOUSE AVE LIMITED (REGISTERED NUMBER: 07034384)
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

	Notes	£
TURNOVER		-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-
Tax on profit on ordinary activities	3	-
PROFIT FOR THE FINANCIAL PERIOD		- <hr/> <hr/>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current period

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses for the period

The notes form part of these financial statements

GUILDHOUSE AVE LIMITED (REGISTERED NUMBER: 07034384)

BALANCE SHEET
30 SEPTEMBER 2010

	Notes	£
CURRENT ASSETS		
Cash in hand		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>1</u></u>
CAPITAL AND RESERVES		
Called up share capital	4	<u>1</u>
SHAREHOLDERS' FUNDS	7	<u><u>1</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 31 May 2011 and were signed on its behalf by


D J Hudson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

The company was dormant throughout the period ended 30 September 2010

Financial Reporting Standard Number 1

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Directors' remuneration and other benefits etc	-
	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	£
1	Ordinary	£1	<u> </u> 1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period

5 RESERVES

	Profit and loss account £
Profit for the period	-
At 30 September 2010	<u> </u>

6 ULTIMATE CONTROLLING PARTY

The company is controlled by its directors

GUILDHOUSE AVE LIMITED (REGISTERED NUMBER 07034384)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 SEPTEMBER 2009 TO 30 SEPTEMBER 2010

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	£
Profit for the financial period	-
Issue of share	1
Net addition to shareholders' funds	<u>1</u>
Opening shareholders' funds	-
Closing shareholders' funds	<u><u>1</u></u>
Equity interests	<u><u>1</u></u>

8 DECLARATION OF TRUST

The company has provided 50% of the capital contributions in Akeman Partnership LLP Under a declaration of trust it is not the beneficial owner of the investment

The company holds the investment on behalf of Guildhill Investor LLP and is a wholly owned subsidiary of this LLP

Accordingly no transactions concerning the investment in Akeman Partnership LLP or as a subsidiary company to Guildhill Investor LLP are shown in these financial statements