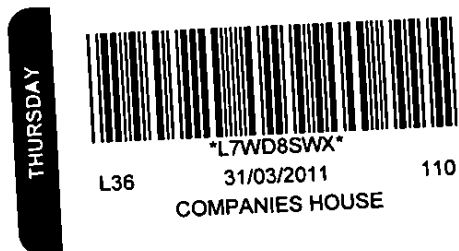


Company Registration No. 06743827 (England and Wales)

2 - 4 BOUNDARY STREET LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010



2 - 4 BOUNDARY STREET LIMITED

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2 - 4 BOUNDARY STREET LIMITED

INDEPENDENT AUDITORS' REPORT TO 2 - 4 BOUNDARY STREET LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of 2 - 4 Boundary Street Limited for the year ended 30 June 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report 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, for our work, for this report, or for the opinions we have formed.

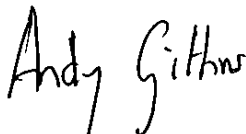
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Andrew Gittins (Senior Statutory Auditor)
for and on behalf of Westbury

30/03/11

Chartered Accountants
Statutory Auditor

145-157 St John Street
London
EC1V 4PY

2 - 4 BOUNDARY STREET LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2	15,500		-	
Tangible assets	2	9,636,896		-	
		<u>9,652,396</u>			
Current assets					
Stocks		277,093		-	
Debtors		2,739,283		1	
Cash at bank and in hand		745,801		-	
		<u>3,762,177</u>		<u>1</u>	
Creditors: amounts falling due within one year		<u>(1,947,731)</u>			
Net current assets		<u>1,814,446</u>			<u>1</u>
Total assets less current liabilities		<u>11,466,842</u>			<u>1</u>
Creditors: amounts falling due after more than one year	3	(11,600,000)			
		<u>(133,158)</u>			<u>1</u>
Capital and reserves					
Called up share capital	4	1			1
Profit and loss account		(133,159)			-
Shareholders' funds		<u>(133,158)</u>			<u>1</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 30/3/2011


Peter Prescott
Director

Company Registration No. 06743827

2 - 4 BOUNDARY STREET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of 10 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings - Leasehold	Over 44 years
Plant and machinery	Over 7 years
Computer equipment	Over 3 years
Fixtures, fittings & equipment	Over 7 years
Artwork	No depreciation

Artwork - The directors do not consider it appropriate to depreciate the artwork on the basis that it is not decreasing in value. This represents a departure from the Companies Act 2006, but the directors consider that the adoption of this policy is necessary to give a true and fair view.

1.6 Stock

Stock is valued at the lower of cost and net realisable value

2 - 4 BOUNDARY STREET LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 July 2009	-	-	-
Additions	17,240	10,141,963	10,159,203
At 30 June 2010	17,240	10,141,963	10,159,203
Depreciation			
At 1 July 2009	-	-	-
Charge for the period	1,740	505,067	506,807
At 30 June 2010	1,740	505,067	506,807
Net book value			
At 30 June 2010	15,500	9,636,896	9,652,396

3 Creditors: amounts falling due after more than one year

2010
£

2009
£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years

11,600,000

-

4 Share capital

2010
£

2009
£

Allotted, called up and fully paid

1 Ordinary shares of £1 each

1

1

5 Ultimate parent company

The ultimate parent company is Prescott and Conran Limited, a company registered in England

Prescott and Conran Limited prepares group financial statements and copies can be obtained from 2-4 Boundary Street, London, E2 7DD