

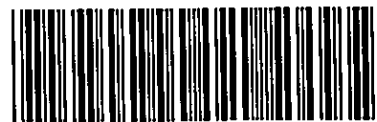
Company Registration Number 1583425 (England and Wales)

STOWMARKET PROPERTIES LIMITED

**DIRECTORS' REPORT & FINANCIAL
STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2010**

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STOWMARKET PROPERTIES LIMITED

COMPANY INFORMATION

Directors

C M Richer
S T Mainee

Secretary

C M Richer

Company Number

1583425

Registered Office

53 Mount Street
London
W1K 2SG

STOWMARKET PROPERTIES LIMITED

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STOWMARKET PROPERTIES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and the financial statements for the year ended 31 December 2010

Principal Activities

The company leases serviced offices

Directors

The following directors have held office since 1 January 2010

C M Richer
S T Mainee

Directors' Interests

The directors' interests in the shares of the company were as stated below

	Ordinary Shares of £1 each	
	31 December 2010	01 January 2010
C M Richer	-	-
S T Mainee	-	-

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and 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 accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

On behalf of the board



C M Richer
Director

Registered office
53 Mount Street
London
W1K 2SG

Dated 12.8.11

STOWMARKET PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
Rents		333,071	151,455
Service charges		66,773	85,834
		<hr/>	<hr/>
		399,844	237,289
Expenses		(394,484)	(225,529)
		<hr/>	<hr/>
Operating Profit	2	5,360	11,760
Interest receivable	3	174	188
		<hr/>	<hr/>
		5,534	11,948
Tax on profit on ordinary activities	4	-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation	9	5,534	11,948
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account


STOWMARKET PROPERTIES LIMITED


BALANCE SHEET AS AT 31 DECEMBER 2010

		2010		2009	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		9,715		13,358
Current assets					
Debtors	6	97,470		98,687	
Cash at bank and in hand		23,018		17,278	
		120,488		115,965	
Creditors: amounts falling due within one year	7	(5,212)		(9,866)	
Net current assets			115,276		106,099
Total assets less current liabilities			£ 124,991		£ 119,457
			=====		=====
Capital and reserves					
Called up share capital	8		1,243,250		1,243,250
Profit and loss account	9		(1,118,259)		(1,123,793)
Shareholders' funds – equity interests	10		£ 124,991		£ 119,457
			=====		=====

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

The financial statements were approved by the Board on 12 August 2011
Company registration number 1583425


C M Richer
Director


S T Mainee
Director

STOWMARKET PROPERTIES LIMITED

COMPANY NUMBER: 1583425
ATTACHMENT TO BALANCE SHEET
YEAR ENDED 31 DECEMBER 2010

For the year ended 31 December 2010 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.


C M Richer
Director

Dated 12.8.11

STOWMARKET PROPERTIES LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the FRSSE

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards

1.3 Turnover

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

1.4 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 the period of the lease

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS 19 – Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2. Operating Profit

	2010 £	2009 £
Operating Profit is stated after charging		
Depreciation of tangible assets	3,643	3,643
Operating lease rentals	312,821	135,000
	=====	=====

3. Investment income

	£	£
Bank interest	174	188
	=====	=====

STOWMARKET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

4. Taxation

	2010 £	2009 £
Current tax charge	-	-
	<hr/>	<hr/>

There is no charge for taxation due to losses brought forward from previous years

A deferred tax asset exists but as it is not accurately quantifiable it has not been included in the accounts

5 Tangible tax assets

	Land and Buildings - Leasehold £
Cost	
At 1 January & at 31 December 2010	112,581
	<hr/>
Depreciation	
At 1 January 2010	99,223
Charge for the year	3,643
	<hr/>
At 31 December 2010	102,866
	<hr/>
Net book value	
At 31 December 2010	9,715
	=====
At 31 December 2009	13,358
	=====

STOWMARKET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

6. Debtors

	2010 £	2009 £
Trade debtors	82,958	76,183
Other debtors	14,512	22,504
	<u>97,470</u>	<u>98,687</u>
	=====	=====

7. Creditors: amounts falling due within one year

	£	£
Trade creditors	5,105	5,622
Taxation and social security	107	4,244
	<u>5,212</u>	<u>9,866</u>
	=====	=====

8 Share capital

	£	£
Authorised		
4,000,000 Ordinary shares of £1 each	4,000,000	4,000,000
	=====	=====
Allotted, called up and fully paid		
1,243,250 Ordinary shares of £1 each	1,243,250	1,243,250
	=====	=====

9. Statement of movements on profit and loss account

	Profit & Loss Account £
Balance at 1 January 2010	(1,123,793)
Retained profit for the year	5,534
	<u>(1,118,259)</u>
	=====

STOWMARKET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

10. Reconciliation of movements in shareholders' funds

	2010 £	2009 £
Profit for the financial year	5,534	11,948
Opening shareholders' funds	119,457	107,509
	<hr/>	<hr/>
	124,991	119,457
	=====	=====

11. Contingent liabilities

As at 31 December 2010 the company had no contingent liabilities (2009 £nil)

12. Transactions with directors

There were no transactions with directors during the year

STOWMARKET PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

DETAILED PROFIT & LOSS ACCOUNT

		2010 £
Rental Income		333,071
Service charges		<u>66,773</u>
Operating Income		399,844
Less Operating Expenses		
Rent	312,821	
Insurance	3,967	
Rates	44,585	
Light, Heat & Power	7,615	
Repairs & Maintenance	2,807	
Depreciation	3,643	
Telephone & Fax	7,799	
Professional fees	11,147	
Sundries	100	
	<hr/>	(394,484)
Operating Profit		<hr/> 5,360
Add		
Interest Received		174
		<hr/>
Profit on Ordinary Activities		<u>5,534</u> =====