

**Report of the Directors and  
Financial Statements  
for the Year Ended 31 December 1999  
for  
ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**



**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

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for the Year Ended 31 December 1999**

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**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Company Information**

**DIRECTORS:**

Mrs P M Curtis  
Mr J P Lansdell  
Mrs C M M Robinson  
Mr R C Unwin

**SECRETARY:**

Mr P V Conley

**REGISTERED OFFICE:**

4th Floor Centre Heights  
137 Finchley Road  
Swiss Cottage  
London NW3 6JG

**REGISTERED NUMBER:**

3056567

**AUDITORS:**

Elliotts  
Registered Auditors  
Centre Heights  
137 Finchley Road  
London NW3 6JG

**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Report of the Directors  
for the Year Ended 31 December 1999**

The directors present their report with the financial statements of the company for the year ended 31 December 1999.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property investment.

**DIRECTORS**

The directors during the year under review were:

Mrs P M Curtis	
Mrs A L Lansdell	- resigned 14.1.99
Mr J P Lansdell	- appointed 14.1.99
Mrs C M M Robinson	
Mr R C Unwin	

The beneficial interests of the directors holding office on 31 December 1999 in the issued share capital of the company were as follows:

	31.12.99	1.1.99 or date of appointment if later
<b>Ordinary £1 shares</b>		
Mrs P M Curtis	1,220	1,220
Mr J P Lansdell	1,220	1,220
Mrs C M M Robinson	1,016	1,016
Mr R C Unwin	1,220	1,220

**STATEMENT OF 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 proper 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 1985. 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.

**AUDITORS**

The auditors, Elliotts, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**BY ORDER OF THE BOARD:**



Mr P V Conley - SECRETARY

Dated: 22.8.2000

**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Report of the Auditors to the Shareholders of  
ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

We have audited the financial statements on pages four to seven which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page six.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.


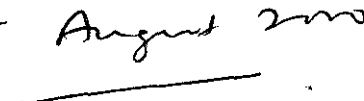
**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 1999 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Elliotts  
Registered Auditors  
Centre Heights  
137 Finchley Road  
London NW3 6JG

Dated:

 24<sup>th</sup> August 2000  


**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Profit and Loss Account  
for the Year Ended 31 December 1999**

		<u>1999</u>	<u>1998</u>
	Notes	£	£
<b>TURNOVER</b>		75	150
		<u>      </u>	<u>      </u>
<b>GROSS PROFIT</b>		75	150
Administrative expenses		<u>18</u>	<u>-</u>
<b>OPERATING PROFIT</b>	2	57	150
Interest receivable and similar income		<u>252</u>	<u>22</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		309	172
Tax on profit on ordinary activities	3	<u>63</u>	<u>36</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		246	136
Retained profit brought forward		<u>1,953</u>	<u>1,817</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£2,199</u></u>	<u><u>£1,953</u></u>

The notes form part of these financial statements

**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Balance Sheet**  
**31 December 1999**

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	4		37,605		37,605
<b>CURRENT ASSETS:</b>					
Debtors	5	2,139		2,610	
<b>CREDITORS:</b> Amounts falling due within one year	6	<u>548</u>		<u>1,265</u>	
<b>NET CURRENT ASSETS:</b>			<u>1,591</u>		<u>1,345</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£39,196</u>		<u>£38,950</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	7		36,997		36,997
Profit and loss account			<u>2,199</u>		<u>1,953</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£39,196</u>		<u>£38,950</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**



Mrs P M Curtis - DIRECTOR

Approved by the Board on 22/8/00

The notes form part of these financial statements

**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Notes to the Financial Statements  
for the Year Ended 31 December 1999**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents ground rent receivables.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land - not provided

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	1999 £	1998 £
Directors' emoluments and other benefits etc	-	-

Audit fees of the company are paid by St Hilda's Wharf (Wapping) Management Company Limited.

**3. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	1999 £	1998 £
UK corporation tax	63	36

UK corporation tax has been charged at 20.25% (1998 - 21%).

**4. TANGIBLE FIXED ASSETS**

	Land
	£
<b>COST:</b>	
At 1 January 1999	
and 31 December 1999	37,605
<b>NET BOOK VALUE:</b>	
At 31 December 1999	37,605
At 31 December 1998	37,605

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1999 £	1998 £
Other debtors	-	69
Amount held by Agents	2,139	2,541
	2,139	2,610



**ST HILDA'S WHARF (WAPPING) FREEHOLD  
COMPANY LIMITED**

**Notes to the Financial Statements  
for the Year Ended 31 December 1999**

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	1999	1998
	£	£
Other creditors	75	38
Taxation	63	36
Loan Notes	<u>410</u>	<u>1,191</u>
	<u>548</u>	<u>1,265</u>

**7. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	1999	1998
		value:	£	£
36,997	Ordinary	£1	<u>36,997</u>	<u>36,997</u>