

**Report of the Directors and
Financial Statements
for the Year Ended 31 December 2004
for
St. Hilda's Wharf (Wapping) Freehold
Company Limited**



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**St. Hilda's Wharf (Wapping) Freehold
Company Limited**

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for the Year Ended 31 December 2004**

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**St. Hilda's Wharf (Wapping) Freehold
Company Limited**

**Company Information
for the Year Ended 31 December 2004**

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 2004**

The directors present their report with the financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITY

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

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2004.

DIRECTORS

The directors during the year under review were:

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

The beneficial interests of the directors holding office on 31 December 2004 in the issued share capital of the company were as follows:

	31.12.04	1.1.04
Ordinary £1 shares		
Mrs. P M Curtis	1,220	1,220
Mr. J P Lansdell	1,220	1,220
Mrs. C M M Robinson	1,626	1,626
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.

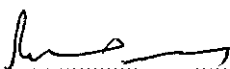
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets 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

Date: 15.9.2005.....

**Report of the Independent Auditors to the Shareholders of
St. Hilda's Wharf (Wapping) Freehold
Company Limited**

We have audited the financial statements of St. Hilda's Wharf (Wapping) Freehold Company Limited for the year ended 31 December 2004 on pages four to seven. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 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 described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 2004 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

Date: 23 September 2005

**St. Hilda's Wharf (Wapping) Freehold
Company Limited**

**Profit and Loss Account
for the Year Ended 31 December 2004**

	Notes	2004 £	2003 £
TURNOVER		75	75
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	75	75
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>75</u>	<u>75</u>
RETAINED PROFIT FOR THE YEAR		<u>75</u>	<u>75</u>

The notes form part of these financial statements

**St. Hilda's Wharf (Wapping) Freehold
Company Limited**

**Balance Sheet
31 December 2004**

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	4	37,605	37,605
CURRENT ASSETS			
Debtors	5	943	4,566
CREDITORS			
Amounts falling due within one year	6	528	4,226
NET CURRENT ASSETS		415	340
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>38,020</u>	<u>37,945</u>
CAPITAL AND RESERVES			
Called up share capital	7	36,997	36,997
Profit and loss account	8	1,023	948
SHAREHOLDERS' FUNDS		<u>38,020</u>	<u>37,945</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 June 2002).

ON BEHALF OF THE BOARD:



Mrs. P M Curtis - Director

Approved by the Board on

15 September 2005

**St. Hilda's Wharf (Wapping) Freehold
Company Limited**

**Notes to the Financial Statements
for the Year Ended 31 December 2004**

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 June 2002).

Turnover

Turnover represents ground rent receivables.

Tangible fixed assets

No depreciation is provided on freehold land.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2004 £	2003 £
Directors' emoluments and other benefits etc	-	-

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

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2004 nor for the year ended 31 December 2003.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2004	
and 31 December 2004	37,605
NET BOOK VALUE	
At 31 December 2004	37,605
At 31 December 2003	37,605

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Amount held by agents	943	4,566

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Other creditors	118	3,816
Loan notes	410	410

St. Hilda's Wharf (Wapping) Freehold
Company Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2004

7. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
36,997	Ordinary	£1	<u>36,997</u>	<u>36,997</u>

8. RESERVES

	Profit and loss account £
At 1 January 2004	948
Retained profit for the year	<u>75</u>
At 31 December 2004	<u>1,023</u>