

3056567.

**Report of the Directors and  
Financial Statements  
for the Period 15 May 1995 to 31 December 1995  
for  
St. Hilda's Wharf (Wapping) Freehold  
Company Limited**



**Index to the Financial Statements  
for the period 15 May 1995 to 31 December 1995**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Auditors</b>	<b>4</b>
<b>Profit and Loss Account</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7</b>
<b>Profit and Loss Account</b>	<b>9</b>

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

**Company Information**

**DIRECTORS:**

R N Brennan  
Mrs A L Lansdell  
Mrs P M Curtis  
D M Macdonald

**SECRETARY:**

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 period 15 May 1995 to 31 December 1995**

The directors present their report with the financial statements of the company for the period 15 May 1995 to 31 December 1995.

**INCORPORATION**

The company was incorporated on 15 May 1995 and commenced trading on 30 June 1995.

**PRINCIPAL ACTIVITY**

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

**DIRECTORS**

The directors during the period under review were:

R N Brennan	- appointed 15.5.95
Mrs A L Lansdell	- appointed 15.5.95
Mrs P M Curtis	- appointed 15.5.95
J P Holden	- appointed 15.5.95
	- resigned 18.12.95
D M Macdonald	- appointed 15.5.95

The beneficial interests of the directors holding office on 31 December 1995 in the issued share capital of the company were as follows:

	31.12.95	at date of appointment
Ordinary £1 shares		
R N Brennan	1,016	-
Mrs A L Lansdell	1,220	-
Mrs P M Curtis	1,220	-
D M Macdonald	1,016	-

**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 judgments 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.

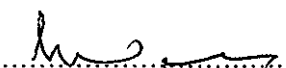
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets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

Report of the Directors  
for the period 15 May 1995 to 31 December 1995

In preparing this report, the directors have taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

  
.....  
BY ORDER OF THE BOARD  
P.V. Conley - SECRETARY

Dated: 17<sup>th</sup> July 1996

**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 five to eight which have been prepared under the historical cost convention and the accounting policies set out on page seven.

**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 judgments 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 1995 and of its profit for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

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

Dated: 19<sup>th</sup> Feb 1996

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

**Profit and Loss Account  
for the period 15 May 1995 to 31 December 1995**

	Notes	£
<b>TURNOVER</b>		-
Other operating income	2	<u>138</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	138
Tax on profit on ordinary activities		<u>35</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u>103</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£103</u></u>

**CONTINUING OPERATIONS**

All of the company's activities were acquired during the period.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current period.

The notes form part of these financial statements

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

**Balance Sheet  
31 December 1995**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	4		37,605
<b>CURRENT ASSETS:</b>			
Debtors	5	140	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>35</u>	
<b>NET CURRENT ASSETS:</b>			<u>105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			37,710
<b>CREDITORS: Amounts falling due after more than one year</b>	7		<u>2,236</u>
			<u><u>£35,474</u></u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	8		35,371
Profit and loss account			<u>103</u>
Shareholders' funds	9		<u><u>£35,474</u></u>

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



Mrs P M Curtis - DIRECTOR

Approved by the Board on 17<sup>th</sup> Feb 1996

The notes form part of these financial statements



Notes to the Financial Statements  
for the period 15 May 1995 to 31 December 1995

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

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. OTHER OPERATING INCOME

	£
Ground Rent Receivable	138
	<u>      </u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' emoluments	-
	<u>      </u>

4. TANGIBLE FIXED ASSETS

	Land
	<u>      </u>
	£
<b>COST:</b>	
Additions	37,605
	<u>      </u>
At 31 December 1995	37,605
	<u>      </u>
<b>NET BOOK VALUE:</b>	
At 31 December 1995	37,605
	<u>      </u>

5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	£
Other Debtors	2
Amount held by Agents	138
	<u>      </u>
	140
	<u>      </u>

**Notes to the Financial Statements  
for the period 15 May 1995 to 31 December 1995**

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

Taxation	£
	35
	<u>    </u>

**7. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

Loan Notes	£
	2,236
	<u>    </u>

**8. CALLED UP SHARE CAPITAL**

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

Allotted, issued and fully paid:			
Number:	Class:	Nominal	
		value:	£
35,371	Ordinary	£1	35,371
			<u>    </u>

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Profit for the financial period	£
Shares issued	103
	35,371
	<u>    </u>

<b>NET ADDITION TO SHAREHOLDERS' FUNDS</b>	<b>35,474</b>
	<u>    </u>

<b>CLOSING SHAREHOLDERS' FUNDS</b>	<b>35,474</b>
	<u>    </u>

Equity interests	35,474
	<u>    </u>