

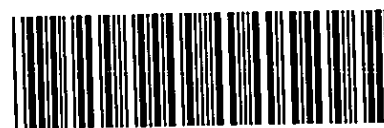
Registered No. ³0153279

HILSCOPE PROPERTIES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

PEMBERTON  GREENISH

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London
SW3 2AQ
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TUESDAY



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HILSCOPE PROPERTIES LIMITED

CONTENTS

	Page No.
Directors and Advisers	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Statement of Directors Responsibilities	5
Notes to the Financial Statements	6
Detailed Profit and Loss Account	7

HILSCOPE PROPERTIES LIMITED
DIRECTORS AND ADVISERS

Directors

W D Ashcroft
M M Edwards

Company Secretary

P G Secretarial Services Limited

Registered Office

45 Cadogan Gardens
London
SW3 2AQ

Bankers

National Westminster Bank plc
315 Station Road
Harrow
Middlesex
HA1 2AD

HILSCOPE PROPERTIES LIMITED

Registered No. 0153279

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 MARCH 2010

The Directors have pleasure in presenting their Report together with the Financial Statements for the year ended 31 March 2010

Review of the Business and Future Developments

The principle activity of the Company during the year was that of property management

All profits are covenanted to the parent undertaking, the Mardon Charitable Trust

No change in the Company's activities is envisaged in the foreseeable future

Small Companies Exemption

In preparing this report advantage has been taken of the small companies regime and special exemptions applicable to small companies provided by Parts 15 & 16 of the Companies Act 2006

In the opinion of the Directors, the Company is entitled to those exemptions on the grounds that it is a small company

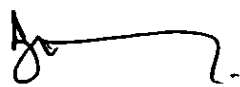
Directors

The Directors during the year were as follows

W D Ashcroft
M M Edwards

None of the Directors held any beneficial interest in the shares of the company

By order of the board



for and on behalf of
P G Secretarial Services Limited

Secretary

27 October 2010

HILSCOPE PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

Turnover	Note	2010	2009
Turnover (rental income)		95,000	95,000
Rent payable		(80,000)	(80,000)
		<u>15,000</u>	<u>15,000</u>
Administration expenses		(2,030)	(2,323)
		<u>12,970</u>	<u>12,677</u>
Interest receivable		5	254
		<u>12,975</u>	<u>12,931</u>
Operating Profit being Profit on Ordinary Activities before taxation	1	12,975	12,931
Less: Deed of Covenant Payable		(12,975)	(12,931)
		-	-
Taxation		-	-
Result from Ordinary Activities after Deed of Covenant and Taxation		-	-
		<u>-</u>	<u>-</u>
Profit brought forward		-	-
		<u>£-</u>	<u>£-</u>

All turnover is from continuing operations

The Company had no recognised gains or losses other than the profit on ordinary activities after taxation stated above

HILSCOPE PROPERTIES LIMITED

Registered No. 0153279

BALANCE SHEET AT 31 MARCH 2010

	Note	£	2010 £	2009 £
Current assets				
Cash at Bank			20,567	20,147
			<u>20,567</u>	<u>20,147</u>
Creditors: due within one year	2		(20,467)	(20,047)
			<u></u>	<u></u>
Net Current assets			100	100
			<u></u>	<u></u>
Total net assets			£100	£100
			<u><u></u></u>	<u><u></u></u>
Capital and Reserves				
Called-up share capital	3		100	100
Profit and Loss Account			-	-
			<u></u>	<u></u>
			£100	£100
			<u><u></u></u>	<u><u></u></u>


HILSCOPE PROPERTIES LIMITED DIRECTORS APPROVAL

In approving these Financial Statements as Directors of the Company we hereby confirm

- That for the year in question the Company was entitled to the exemption to not having these accounts audited conferred by Section 477 of the Companies Act 2006 relating to small companies
- That the members have not 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,
- That the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts
- That these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

In preparing these Financial Statements, advantage has been taken of special exemptions applicable to small companies provided by Part 15 of the Companies Act 2006. In the opinion of the Directors, the Company is entitled to those exemptions on the grounds that it satisfies the small company criteria set out in Section 382 and does not fall within the exclusions of Section 384 of that Act

Approved by the Directors on 27 October 2010


W D Ashcroft


M M Edwards

HILSCOPE PROPERTIES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
AND ACCOUNTING POLICIES

STATEMENTS OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements for each financial period which give a true and fair view of the state of affairs of the Company and of the surplus or deficiency of the Company for that period. In preparing those Financial Statements the Directors are required to

select suitable accounting policies and apply them consistently,

make judgements and estimates that are reasonable and prudent,

state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements,

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 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. The Accounting Policies selected are set out below.

ACCOUNTING POLICIES

Basis of Accounting

The accounts are prepared under the historical cost basis of accounting and comply with applicable Accounting standards.

Operating Lease

Rentals paid under operating leases are charged to income as incurred.

HILSCOPE PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

1. Operating Profit	2010	2009
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The operating profit for the year is shown after deducting:

Directors' emoluments	-	-
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The Company has no employees

2. Creditors		
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Accruals	7,057	7,101
Other Creditors	12,975	12,931
Annual Return	15	15
	<u>£20,047</u>	<u>£22,531</u>

3. Called-up Share Capital	2010	2009	2010	2009
	Authorised		Allotted, called-up and fully paid	
Ordinary shares of £1 each	£100	£100	£100	£100
	<u>£100</u>	<u>£100</u>	<u>£100</u>	<u>£100</u>

4. Reconciliation of movements in Shareholders Funds		
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Opening shareholders funds	100	100
Surplus / deficit for the year	-	-
	<u>£100</u>	<u>£100</u>
Closing shareholders funds	£100	£100

5. Ultimate Parent		
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The Company is a subsidiary undertaking of the Mardon Charitable Trust, registered as a Charity under number 1054501 and resident in the United Kingdom. Profits are paid to the Mardon Charitable Trust under Deed of Covenant.

HILSCOPE PROPERTIES LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

Income	2010	2009
Rental income	95,000	95,000
Rent Payable	(80,000)	(80,000)
	<u>15,000</u>	<u>15,000</u>
Administration		
Management fees	(1,263)	(1,321)
Accountancy	(750)	(750)
Annual return	(15)	(250)
Bank charges	(2)	(2)
	<u>(2,030)</u>	<u>(2,323)</u>
Operating Profit	12,970	12,677
Interest receivable	5	254
	<u>£12,975</u>	<u>£12,931</u>