

Registrar

**for the year ended 31 March 2003**



M J P PROPERTIES (NOTTINGHAM) LIMITED

COMPANY INFORMATION

**DIRECTORS**

Mrs M J Siegert  
Mr K Pickering

**COMPANY SECRETARY**

Mr K Pickering

**COMPANY NUMBER**

3719864

**REGISTERED OFFICE**

9 Eagle Place  
South Kensington  
London  
SW7 3RG

**ACCOUNTANT**

E A Mortimer  
28 Spring Lane  
Lambley  
Nottingham  
NG4 4PH

**BANKERS**

The Royal Bank of Scotland  
8 South Parade  
Nottingham  
NG1 2JS

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2003

The directors present their report and financial statements for the year to 31 March 2002.

**Directors**

The following directors have held office since 1 April 2002.

Mrs M J Siegert

Mr K Pickering

**Directors Interests**

	Ordinary Shares of £1 each	
	31.03.2003	29.02.2002
Mrs M J Siegert	980	980
Mr K Pickering	20	20
	<hr/> 1,000	<hr/> 1,000

**Principal Activity**

The principal activity of the Company is that of owning and letting of business properties. 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



K Pickering Director

1 October 2003

ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF M J P PROPERTIES (NOTTINGHAM) LIMITED

I report on the accounts for the year ended 31 March 2003 set out on pages 3 to 6.

**Respective responsibilities of directors and reporting accountant**

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

**Basis of opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

**Opinion**

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in Section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

  
E A Mortimer

Reporting Accountant  
Nottingham

1 October 2003

**M J P PROPERTIES (NOTTINGHAM) LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2003**

	£	£	£	£
	2003		2002	
Rental income	126,614		133,383	
Bank interest received	342		228	
Other interest	-		1,499	
	<hr/>		<hr/>	
	126,956		135,110	
<b>EXPENSES</b>				
Interest and financing costs	37,796		44,920	
Accountancy charge	350		350	
Sundries	15		15	
Travelling expenses	1,275		1,195	
Postage, stationery and telephone	285		275	
Rent review costs	-		2,250	
	<hr/>		<hr/>	
	39,721		49,005	
Operating profit before tax	87,235		86,105	
Taxation on operating profits	16,570		17,221	
Profit for year after tax	£ 70,665		£ 68,884	
	<hr/>		<hr/>	

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

**M J P PROPERTIES (NOTTINGHAM) LIMITED**

**BALANCE SHEET**

**AS AT 31 MARCH 2003**

	£	£	£	£
	2003		2002	
<b>FIXED ASSETS</b>				
Freehold properties (Note 1.4)				
At cost to 31.03.02 / 31.03.03	1,472,287		1,472,287	
<b>INTANGIBLE ASSETS</b>				
Company formation expenses	150		150	
<b>TOTAL FIXED AND INTANGIBLE ASSETS</b>	<u>1,472,437</u>		<u>1,472,437</u>	
<b>CURRENT ASSETS</b>				
Cash at bank and on deposit	39,502		21,908	
	<u>39,502</u>		<u>21,908</u>	
<b>CURRENT LIABILITIES</b>				
Taxation and VAT	17,887		18,534	
Creditors	2,018		2,167	
Creditors for rent	30,456		29,572	
Bank loan payable within 1 year (Note 1.1)	47,556		49,965	
	<u>97,917</u>		<u>100,238</u>	
<b>NET CURRENT LIABILITIES</b>		(58,415)		(78,330)
<b>LONG TERM LIABILITIES</b>				
Bank loan payable over 1 year (Note 3)	(630,189)		(672,498)	
Directors loan (Note 1.1)	( 21,351)		(149,792)	
Loan - associated company	(201,000)		( 81,000)	
	<u>£ 561,482</u>		<u>£ 490,817</u>	
<b>REPRESENTED BY SHAREHOLDERS FUNDS</b>				
Share capital (Note 5)	1,000		1,000	
Capital reserve	327,000		327,000	
Undistributed profits (Note 4)	233,482		162,817	
<b>Shareholders interests</b>	<u>£ 561,482</u>		<u>£ 490,817</u>	

BALANCE SHEET as at 31 March 2003

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act; and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1 October 2003.



K Pickering

Director

1 October 2003

NOTES TO FINANCIAL STATEMENTS for the year ending 31 March 2003

**1. Accounting policies**

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

The company meets its month to month revenue and capital requirements from its own resources and income.

The company is also supported by an interest free directors loan which will be repaid when funds are available in the future.

The company has taken advantage of the exemptions in Financial Reporting Standard 1 from the requirement to produce a cost flow statement on the grounds that it is a small company.

**1.2 Compliance with accounting standards**

The accounts have been prepared in accordance with applicable accounting standards.

**1.3 Rental income represents rents in respect of the accounting period.**

**1.4 Fixed assets**

The freehold properties are shown in the accounts at cost plus legal charges. The directors are of the opinion that the market value is in excess of the cost.

**2. Taxation**

Taxation has been provided on the profit for the period.

**3. Bank loan**

The bank loan is secured on the freehold assets of the company and is repayable by quarterly instalments over fifteen years from 1999.

**4. Share capital**

		2003	2002
Authorised	10,000 shares of £1 each	£ 10,000	10,000
Issued called up and fully paid	1,000 shares of £1 each	£ 1,000	1,000

**5. Reconciliation of movements in profit and loss account**

	2003	2002
Undistributed profits brought forward	162,817	93,933
Undistributed profits for year	70,665	68,884
Undistributed profits carry forward	£ 233,482	162,817