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

**Financial statements**

**for the year ended 31 March 2007**

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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

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

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2007**

The directors present their report and financial statements for the year to 31 March 2007.

**Directors**

The following directors have held office since 1 April 2006.

Mrs M J Siegert  
Mr K Pickering


**Directors Interests**

	Ordinary Shares of £1 each	
	31.03.2007	31.03.2006
Mrs M J Siegert	1,000	980
Mr K Pickering	-	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

11 August 2007

M J P PROPERTIES (NOTTINGHAM) LIMITED

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 2007 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:
  - (1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
  - (11) 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

11 August 2007

M J P PROPERTIES (NOTTINGHAM) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2007

	£	£	£	£
		2007		2006
Rental income		133,614		137,426
Bank interest received		264		893
Other interest		-		-
		<hr/>		<hr/>
		133,878		138,319
<b>EXPENSES</b>				
Interest and financing costs	-		8,714	
Accountancy charge	400		400	
Sundries and bank charges	35		35	
Travelling expenses	1,652		1,650	
Postage, stationery and telephone	419		420	
Rent review costs	-		3,328	
		<hr/>	<hr/>	
		2,506		14,547
Operating profit before tax		<hr/>		<hr/>
		131,372		123,772
Taxation on operating profit s		24,960		23,517
Corporation Tax Interest		( 166)		( 173)
Dividend		-		95,000
P r o fit for year after tax and dividend		<hr/>		<hr/>
		£ 106,578		£ 5,428

There are no recognised gains and losses other than those passing through the p r o fit and loss account.

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

**BALANCE SHEET**

**AS AT 31 MARCH 2007**

	£	£	£	£
	2007		2006	
<b>FIXED ASSETS</b>				
Freehold properties (Note 1.4)				
At cost to 31.03.07 / 31.03.06	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	127		41,836	
Prepayments	-		-	
	<u>127</u>		<u>41,836</u>	
<b>CURRENT LIABILITIES</b>				
Taxation and VAT	26,273		24,830	
Creditors	400		400	
Creditors for rent	30,841		30,841	
	<u>57,514</u>		<u>56,071</u>	
<b>NET CURRENT LIABILITIES</b>	<u>(57,387)</u>		<u>(14,235)</u>	
<b>LONG TERM LIABILITIES</b>				
Directors loan (Note 1.1)	(575,116)		(424,846)	
Loan - associated company	-	(575,116)	(300,000)	(724,846)
	<u>£ 839,934</u>		<u>£ 733,356</u>	
<b>REPRESENTED BY SHAREHOLDERS FUNDS</b>				
Share capital (Note 3)	1,000		1,000	
Capital reserve	327,000		327,000	
Undistributed profits (Note 4)	511,934		405,356	
Shareholders interests	<u>£ 839,934</u>		<u>£ 733,356</u>	

M J P PROPERTIES (NOTTINGHAM) LIMITED

BALANCE SHEET as at 31 March 2007

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 11 August 2007.



K Pickering

Director

11 August 2007

**NOTES TO FINANCIAL STATEMENTS for the year ending 31 March 2007**

**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 year.

**3. Share capital**

		<b>2007</b>	<b>2006</b>
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

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

	<b>2007</b>	<b>2006</b>
Undistributed profits brought forward	405,356	399,928
Undistributed profits for year	106,578	5,428
Undistributed profits carry forward	£11,934	£105,356