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

**Financial statements**

**for the year ended 31 March 2010**

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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 2010**

The directors present their report and financial statements for the year to 31 March 2010.

**Directors**

The following directors have held office since 1 April 2009.

Mrs M J Siegert

Mr K Pickering


**Directors Interests**

	Ordinary Shares of £1 each	
	31.03.2010	31.03.2009
Mrs M J Siegert	-	-
Mr K Pickering	-	-
Eagle Place Properties Ltd	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

**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 the Companies Act 2006 relating to small companies.

By order of the Board

  
K Pickering Director

4 July 2010

**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 2010 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 386 of the Companies Act 2006.
- (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 393 of the Companies Act 2006; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in Section 477(2) 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 476.



E A Mortimer

Reporting Accountant  
Nottingham

4 July 2010

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

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2010**

	£	£	£	£
		2010		2009
Rental income		165,781		143,846
Bank interest received		4		61
Other interest		135		-
		<hr/>		<hr/>
		165,920		143,907
<b>EXPENSES</b>				
Interest and financing costs	88		11	
Accountancy charge	525		500	
Sundries	15		30	
Travelling expenses	2,460		2,010	
Postage, stationery and telephone	510		485	
Rent review costs	10,178		5,512	
		<hr/>	<hr/>	
		13,776		8,548
Operating profit before tax		<hr/>		<hr/>
		152,144		135,359
Taxation on operating profit s	32,138		28,425	
Dividend	-	32,138	-	28,425
		<hr/>	<hr/>	<hr/>
P r o fit for year after tax		<hr/>		<hr/>
		£ 120,006		£ 106,934

There are no recognised gains and losses other than those shown in the profit and loss account.

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

**BALANCE SHEET**

**AS AT 31 MARCH 2010**

	£	£	£	£
		2010		2009
<b>FIXED ASSETS</b>				
Freehold properties (Note 1.4)				
At cost to 31.03.10 / 31.03.09		2,365,000		1,472,287
<b>INTANGIBLE ASSETS</b>				
Company formation expenses		150		150
<b>TOTAL FIXED AND INTANGIBLE ASSETS</b>		2,365,150		1,472,437
<b>CURRENT ASSETS</b>				
Cash at bank and on deposit	12,698		14,580	
Prepayments	-		-	
Loan - Eagle Place Properties Ltd	33,200		-	
	45,898		14,580	
<b>CURRENT LIABILITIES</b>				
Taxation and VAT	33,795		30,193	
Creditors	528		500	
Creditors for rent	38,532		34,354	
	72,855		65,047	
<b>NET CURRENT LIABILITIES</b>		(26,957)		(50,467)
<b>LONG TERM LIABILITIES</b>				
Directors loan (Note 1.1)		(384,891)		(481,387)
		£1,953,302		£ 940,583
<b>REPRESENTED BY SHAREHOLDERS FUNDS</b>				
Share capital (Note 3)		1,000		1,000
Capital reserve		1,219,713		327,000
Undistributed profits (Note 4)		732,589		612,583
Shareholders interests		£ 1,953,302		£ 940,583

M J P PROPERTIES (NOTTINGHAM) LIMITED

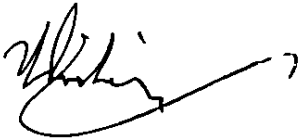
BALANCE SHEET as at 31 March 2010

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 477(2) of the Companies Act 2006;
- (b) No notice has been deposited under Section 247(6) of the Companies Act 2006; and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; 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 393, 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 as amended by the Companies Act 2006.

The financial statements were approved by the Board on 4 July 2010.



K Pickering

Director

4 July 2010

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

**NOTES TO FINANCIAL STATEMENTS for the year ending 31 March 2010**

**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 were shown in the accounts at 31.03.09 at cost plus legal charges. The properties have been revalued at £2,365,000, being the current market value.

**2. Taxation**

Taxation has been provided on the profit for the year.

**3. Share capital**

	2010	2009
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**

	2010	2009
Undistributed profits brought forward	612,583	505,649
Undistributed profits for year	120,006	106,934
Undistributed profits carry forward	£ 732,589	£ 612,583