

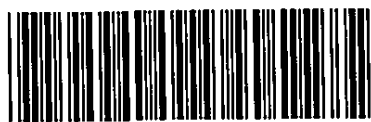
VICTORIA WHARF (LIMEHOUSE) LIMITED

FINANCIAL STATEMENTS

for the Year ended 31 December 2009

Company Registration Number 3840421

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VICTORIA WHARF (LIMEHOUSE) LIMITED

FINANCIAL STATEMENTS

for the Year ended 31 December 2009

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VICTORIA WHARF (LIMEHOUSE) LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors	Nigel Brown (Chairman, appointed 14 th July 2009) Katherine Coltman Nigel Waring Richard Morgan Perry Melton (appointed 14 th July 2009)
Company Secretary	Claire Haigh
Registered Office	46 Narrow Street London E14 8DD
Solicitors	Radcliffes 5 Great College Street London SW1P 3SJ
Bankers	Barclays Bank PO Box 544 54 Lombard Street London EC3V 9EX
Managing Agents	Peverel OM Ltd Marlborough House Wigmore Place Wigmore Lane Luton LU2 9EX

VICTORIA WHARF (LIMEHOUSE) LIMITED

THE DIRECTORS' REPORT for the period from 1 January 2009 to 31 December 2009

The Directors present their report and the financial statements of the company for the period from 1 January 2009 to 31 December, 2009.

Principal activities

The company's principal activity during the period was to hold the freehold of Victoria Wharf, 46 Narrow Street, London E14 and perform the duties pertaining thereto

Business review

Income comprised ground rent of £2,150 (2008 £2,258), other income of £45 (2008 £200) and bank interest of £23 (2008 £351) Office expenses amounted to £963 (2008 £1,032) The result for the period was a profit before tax of £1,255 (2008 £1,777)

It is not the policy of the company to collect ground rent from tenants who are also shareholders

The trading results for the period and the company's financial position at the end of the period are shown in the attached financial statements

The Directors and their interests in the shares of the company

The Directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary £1 share
Nigel Brown	1
Katherine Coltman	1
Richard Morgan	1
Nigel Waring	1
Perry Melton	1

Under the provisions of the Memorandum and Articles of Association of the company the qualification of a Director shall be the holding of one share in the company The members of the Board serving as at 31 December 2009, being eligible, offer themselves for re-election

VICTORIA WHARF (LIMEHOUSE) LIMITED

Statement 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 at the end of the period and of the surplus or deficit for the period then ended

In preparing those financial statements, the Directors are required to select suitable accounting policies, as described on page 6, and then apply them consistently, making 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 and 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. The Directors 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.

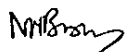
Allotment, transfer and transmission of shares

The company is a private company. The authorised share capital consists of sixty-eight ordinary £1 shares. This is the same as the number of residential flats in the building Victoria Wharf. Under the provisions of the Memorandum and Articles of Association of the company the unissued shares shall be under the control of the Directors. The Directors may require that each owner make a loan to the company as a condition for allotment of a share. All sums payable to the company in respect of the allotment of any share shall be paid in full on or before the date of the allotment and no share shall be allotted other than as a fully-paid share. No owner shall be registered as the holder of more than one share for each flat of which he is the owner and no share shall be allotted to a person other than an owner.

Form of report

The Directors' report has been prepared in accordance with the special provisions of Part VII of the companies Act 1985 applicable to small companies

Signed by order of the Directors



Nigel Brown
Chairman

Registered office
46 Narrow Street
London
E14 8DD

On 12th April 2010

VICTORIA WHARF (LIMEHOUSE) LIMITED

PROFIT AND LOSS ACCOUNT for the Year ended 31 December 2009

	Note	2009 £	2008 £	2007 £
Ground rent		2,150	2,258	2,042
Other Income		45	200	1,400
Interest receivable and similar income		23	351	489
		<u>2,218</u>	<u>2,809</u>	<u>3,931</u>
Operating costs		(963)	(1,032)	(1,602)
Profit on ordinary activities before taxation	3	<u>1,255</u>	<u>1,777</u>	<u>2,329</u>
Taxation		-	-	-
Retained profit for the period		<u>1,255</u>	<u>1,777</u>	<u>2,329</u>
Summary of Retained Profits				
Brought forward at 1 January 2008		12,354	10,577	8,248
Profit for the financial period		1,255	1,777	2,329
Carried forward at 31 December 2009		<u>13,609</u>	<u>12,354</u>	<u>10,577</u>

The company has no recognized gains or losses other than the results for the period as set out above

All of the activities of the company are continuing

VICTORIA WHARF (LIMEHOUSE) LIMITED

BALANCE SHEET as at 31 December 2009

	Note	2009 £	2008 £	2007 £
Fixed assets				
Freehold at cost	1	95,313	95,313	95,313
Current assets				
Debtors		-	-	108
Cash at bank		35,615	34,360	32,583
		35,615	34,360	32,691
Current liabilities				
Other creditors		719	719	719
Accruals		-	-	-
		719	719	719
Net current assets		34,896	33,641	31,972
Total assets less current liabilities		130,209	128,954	127,285
Shareholders' funds				
Equity share capital	5	53	53	53
Shareholders' loans		116,547	116,547	116,547
		116,600	116,600	116,600
Retained profit		13,609	12,354	10,577
Shareholders' funds		130,209	128,954	127,177


For the year ending 31st December 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

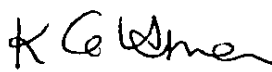
Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the directors on 12th April 2010 and were signed on their behalf by


N Brown


K Coltman

VICTORIA WHARF (LIMEHOUSE) LIMITED

Chairman

Treasurer

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention, in compliance with the Companies Act 1985 and in accordance with the financial reporting standard for smaller entities (effective June 2002)

Freehold of Victoria Wharf

All costs and disbursements relating to the purchase of the freehold of Victoria Wharf have been capitalised and added to the cost of the freehold in the Financial Statements

In the opinion of the Directors, the market value of the freehold held by the company exceeds the cost as stated. The freehold property is maintained to a high standard. The freehold property is not depreciated.

2. Turnover

The total turnover of the company for the period has been derived from its principal activities, wholly undertaken in the United Kingdom

3. Profit before taxation

Profit before taxation is stated after charging

	2009 £	2008 £
Directors' emoluments	-	-

4. Related party transactions

The company has no related parties

5. Equity Share Capital

Authorised share capital:

68 Ordinary shares of £1 each	£68	£68
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Allotted, called up and fully paid:

53 Ordinary shares of £1 each	£53	£53
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