

Company Number 4524848

MAYFAIR GENERAL PARTNER (INCOME) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED

31 MARCH 2009

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MAYFAIR GENERAL PARTNER (INCOME) LIMITED

FINANCIAL STATEMENTS

Year ended 31 March 2009

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MAYFAIR GENERAL PARTNER (INCOME) LIMITED

FINANCIAL STATEMENTS

Year ended 31 March 2009

Directors	G L Brogden J A Thornton
Secretary	G L Brogden
Registered Office	23 Bruton Street London W1J 6QD
Accountants	Cooper Parry LLP 14 Park Row Nottingham NG1 6GR
Registered number	4524848

MAYFAIR GENERAL PARTNER (INCOME) LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the financial statements of the company for the year ended 31st March 2009.

Statement of directors' responsibilities

Company law requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- 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. 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.

Activities

The company is the General Partner to the MC Income Plus Fund.

Directors and their interests

The directors who have held office during the year are listed on page 1.

The directors have no interest in the share capital of the company. The ultimate controlling party is Mayfair Capital Investment Management Limited. The directors interests in the share of Mayfair Capital Investment Management Limited are disclosed in the financial statements of that company.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors



J A Thornton
Director

Approved by the board on

30th April 2009

MAYFAIR GENERAL PARTNER (INCOME) LIMITED

PROFIT & LOSS ACCOUNT

Year ended 31 March 2009

	Notes	2009 £	2008 £
Turnover		-	-
Cost of sales		<u>-</u>	<u>-</u>
Gross Profit		-	-
Administrative Expenses		-	<u>-</u>
Loss/Profit on ordinary activities before Taxation		<u>-</u>	<u>-</u>
Tax on profit on ordinary activities		-	-
Loss/Profit on ordinary activities after taxation		<u>-</u>	<u>-</u>

MAYFAIR GENERAL PARTNER (INCOME) LIMITED

BALANCE SHEET

Year ended 31 March 2009

	Notes	£	2009 £	£	2008 £
Fixed Assets	2				
Investments			3		3
Current Assets					
Debtors	3	-		-	
Cash at bank		<u>1</u>	1	<u>1</u>	1
Total Assets			<u>4</u>		<u>1</u>
Creditors: amounts falling due within one year	4		(3)		(3)
Net assets			<u>1</u>		<u>1</u>
Capital and Reserves					
Called up share capital	5		1		1
Profit and loss account	6		=		=
			<u>1</u>		<u>1</u>

For the year ended 31st March 2009 the company was entitled to audit exemption under section 249A(1) on the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies act 1985.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 and 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the board of directors by

J.A. Thornton

J.A. Thornton
Director

Approved by the board on 30th April 2009

MAYFAIR GENERAL PARTNER (INCOME) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2009

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Investment

Fixed asset investments are stated at cost less provision for diminution in value.

Non consolidation of subsidiary undertakings

The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group financial statements. The financial statements present information about the company as an individual undertaking and not as a group.

2. Fixed asset investment

Shares in group undertakings
and participating interests
£

Cost at 31st March 2009

3

In the opinion of the directors, the aggregate value of the company's investment in subsidiary undertakings is not less than the amount included in the balance sheet.

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	%
MC Income Plus Nominees Ltd	England	Ordinary	100
MC Income Plus Nominees One Ltd	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2008	Profit for year 2009
	£	£
MC Income Plus Nominees Limited	2	-
MC Income Plus Nominees One Limited	1	-

MC Income Plus Nominees Limited and MC Income Plus Nominees One Limited were dormant throughout the period.

MAYFAIR GENERAL PARTNER (INCOME) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

Year ended 31 March 2009

3. Debtors	2009	2008
	£	£
Other debtors	=	=

4. Creditors: amounts falling due within one year	2009	2008
	£	£
Amount owed to subsidiary undertakings	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

5. Called up share capital	2009	2008
	£	£
Authorised: 1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid: 1 Ordinary of £1 each	<u>1</u>	<u>1</u>

6. Statements of movement on profit and loss account

	Profit and Loss account £
Balance 1 st April 2008	-
Less balance at 31 st March 2009	=
	=

7. Security

The company is the General Partner to the MC Income Plus Fund. The structure of this Limited Partnership fund means that the bankers to the fund have registered legal charges and rental assignment charges at Companies House in the name of this company as security over the assets of the fund.

8. Control

The company is controlled by Mayfair Capital Investment Management Limited, a company incorporated in Great Britain.

The controlling parties are G L Brogden and J A Thornton.