

Company Number 5203339

MC INCOME PLUS NOMINEES ONE LIMITED

FINANCIAL STATEMENTS

YEAR ENDED

31 MARCH 2006

16/12/



MC INCOME PLUS NOMINEES ONE LIMITED

FINANCIAL STATEMENTS

Year ended 31 March 2006

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MC INCOME PLUS NOMINEES ONE LIMITED

FINANCIAL STATEMENTS

Year ended 31 March 2006

Directors

G L Brogden
J A Thornton

Secretary

G L Brogden

Registered Office

23 Bruton Street
London
W1J 6QD

Accountants

Cooper Parry
14 Park Row
Nottingham
NG1 6GR

Registered number

5203339

MC INCOME PLUS NOMINEES ONE LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report and the financial statements of the company for the period ended 31st March 2006.

Principal Activity

The company's principal activity is as a nominee and acts as a custodian for the MC Income Plus Fund. The company has not traded during the year and it has neither received income nor incurred expenditure and accordingly, no profit and loss is presented. The directors do not anticipate any changes in the principal activity of the company in the foreseeable future

Directors and their interests

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

The directors have held no beneficial interest in the share capital of the company at any time during the period. The ultimate controlling party is Mayfair Capital Partners Limited. The directors interests in the share of Mayfair Capital Partners 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



G L Brogden
Director

Approved by the board on 12th December 2006

MC INCOME PLUS NOMINEES ONE LIMITED

BALANCE SHEET

Year ended 31 March 2006

	Notes	2006 £	2005 £
Current assets			
Debtors	2	<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>1</u>	<u>1</u>
Capital and Reserves			
Called up share capital	3	<u>1</u>	<u>1</u>
Shareholders' Funds		<u>1</u>	<u>1</u>

For the financial year ended 31 March 2006, the company was entitled to exemption from audit under section 249AA (1) Companies Act 1985 (as a dormant company); and members have not required the company to obtain an audit of its accounts under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that 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 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 1985, so far as applicable to the company.

Signed on behalf of the board of directors by



G L Brogden
Director

Approved by the board on 12th December 2006

MC INCOME PLUS NOMINEES ONE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year Ended 31 March 2006

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 under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

2. Debtors

	2006	2005
	£	£
Amounts owed by parent undertaking	<u>1</u>	<u>1</u>

3. Called up share capital

	2006	2005
	£	£
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>

4. Security

This company together with the MC Income Plus Nominees Limited are the security vehicles for the bank borrowings into the MC Income Plus Fund. This company together with the MC Income Plus Nominees Limited holds the legal title to the properties beneficially owned by the MC Income Plus Fund and the bankers have registered charges on the company in respect of all monies due from Mayfair General Partners (Income) Limited in its role as general partner to the MC Income Plus Fund. In addition the bankers have legal charges and rental assignment charges registered at Companies House as security over the assets of the company.

5. Control

The company is a wholly owned subsidiary of Mayfair General Partner (Income) Limited, a company incorporated in Great Britain.

The ultimate parent company is Mayfair Capital Partners Limited, a company controlled by G L Brogden and J A Thornton.