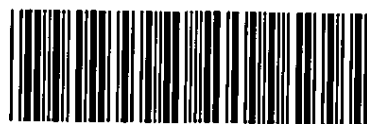


**MEPC MILTON PARK NO 2 LIMITED**  
**Report and Financial Statements**  
**for the year ended 31 December 2007**

Co Reg No 5491806

THURSDAY



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## **MEPC MILTON PARK NO 2 LIMITED**

### **Directors' report**

The directors present their report and financial statements for the year ended 31 December 2007. This Directors' report has been prepared in accordance with the special provisions relating to small companies under Section 246(4) (a) of the Companies Act 1985.

### **Status**

The company has been dormant within the meaning of Section 249AA(1) of the Companies Act 1985 throughout the year. It is anticipated that the company will remain dormant for the foreseeable future. Under Regulation 3 of the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000 the company has dispensed with the need to appoint auditors.

### **Elective resolutions**

At a meeting on 1 August 2005, the Board of MEPC Milton Park No 2 Limited used the written resolution procedures pursuant to Section 381A of the Companies Act 1985 to pass the following elective resolutions:

- a that pursuant to Section 366A of the Companies Act 1985, the company hereby elects to dispense with the holding of Annual General Meetings (until the election is revoked),
- b that pursuant to Section 252 of the Companies Act 1985, the company hereby elects to dispense with the laying of accounts and reports before the company in general meeting, and
- c that pursuant to Section 386 of the Companies Act 1985, the company hereby elects to dispense with the obligation to appoint auditors annually.

### **Profit and loss account**

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial period. There have been no movements in shareholder's funds during the year under review or the preceding financial period.

### **Directors and their interests**

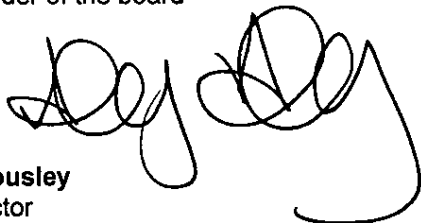
Directors who have served during the year were:

Mr S Allen	(appointed 9 January 2006)
Mr D W Burrowes	(appointed 9 January 2006, resigned 31 January 2008)
Mr D Grose	(appointed 8 May 2006)
Ms E A Mousley	(appointed 9 January 2006)
Mr G Pierce	(appointed 31 January 2008)

The directors who served during the year did not have any interest in the shares of the company.

The company secretary is MEPC Secretaries Limited.

By order of the board



**E Mousley**  
Director  
31 March 2008

## **MEPC MILTON PARK NO 2 LIMITED**

### **Directors' responsibilities in respect of the preparation of financial statements**

The directors are responsible for preparing the Annual Report including the financial statements. The directors have chosen to prepare the financial statements for the company in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view, in accordance with UK GAAP, of the state of affairs of the company and of the profit or loss for that year and comply with UK GAAP and the Companies Act 1985. In preparing those financial statements, the directors are required to

- Select suitable accounting policies and then apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, 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. 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.

# MEPC MILTON PARK NO 2 LIMITED

## Balance sheet

As at 31 December 2007

	<u>Note</u>	<u>31 December</u> <u>2007</u> £	<u>30 September</u> <u>2006</u> £
<b>Current assets</b>			
Debtors	Amount due in more than one year from intermediate holding company MEPC (1946) Limited	1	1
		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
		<u>1</u>	<u>1</u>
<b>Shareholder's funds</b>			
		<u>1</u>	<u>1</u>

- For the year ended 31 December 2007, the company was entitled to exemption under section 249AA(1) of the Companies Act 1985
- No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)
- The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors  
on 31 March 2008  
and signed on its behalf by



**E Mousley**  
Director

## MEPC MILTON PARK NO 2 LIMITED

### Notes to the financial statements

#### 1 Accounting policies

##### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with section 226 of, and Schedule 4 to, the Companies Act 1985 and applicable accounting standards

##### Cash flow

Under FRS1 Cash Flow Statement (revised 1996), the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly-owned subsidiary undertaking

##### Related party transactions

Under FRS 8 the company is exempt from the requirement to disclose related party transactions with MEPC (1946) Limited and its associated undertakings on the grounds that it is a wholly owned subsidiary undertaking

#### 2 Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial period. There have been no movements in shareholder's funds during the year under review or the preceding financial period

#### 3 Information regarding directors and employees

The directors of the company received no remuneration during the year. The company did not employ any other persons as it is administered by the employees of MEPC Limited

#### 4 Called up share capital

	<u>Authorised</u> <u>2007 &amp; 2006</u>	<u>Allotted, issued and fully paid</u> <u>2007 &amp; 2006</u>	
		<u>No</u>	<u>£</u>
Ordinary shares of £1 each	£1,000	1	£1

#### 5 Ultimate parent company and intermediate holding company

The ultimate parent company and largest group in which the results of the company are consolidated is that headed by BT Pension Scheme. The consolidated accounts of this group are available from Lloyd's Chambers, Portsoken Street, London, E1 8HZ

The intermediate holding company and smallest group in which the results of the company are consolidated is that headed by Caduceus Estates Limited. The consolidated accounts of this group are available from 4th Floor, Lloyds Chambers, 1 Portsoken Street, London, E1 8HZ