

REGISTRAR

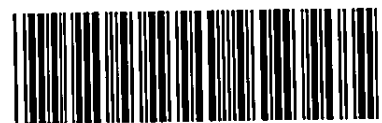
Company No. 05599969

**PROLOGIS PARK STOKE ON TRENT  
MANAGEMENT COMPANY LIMITED**

**REPORT AND ACCOUNTS**

**31 December 2009**

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# **PROLOGIS PARK STOKE ON TRENT MANAGEMENT COMPANY LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	M A Lewis A D Griffiths R P Woodbridge
<b>Secretary</b>	N D M Smith
<b>Company number</b>	05,599,969
<b>Registered office</b>	39-40 Calthorpe Road Edgbaston Birmingham B15 1TS

# **PROLOGIS PARK STOKE ON TRENT MANAGEMENT COMPANY LIMITED**

## **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2009**

The directors present their report together with the accounts for the year to 31 December 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 for that period. In preparing those financial statements, directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business

Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company, and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

### **Principal activities**

The company's shares are to be owned by the occupiers of units on the ProLogis Park commercial development in Stoke on Trent, in order to take over the management of the site. At the balance sheet date, only one A share had been issued, but nine B shares were issued in March 2010.

All costs are recharged to owners or occupiers on the basis that the company makes no profit.

### **Directors' interests**

Mr M A Lewis and Mr A D Griffiths served as directors throughout the year. Mr R P Woodbridge was appointed as an additional director on 2 March 2009.

14 April 2010

On behalf of the Board



N D M Smith  
Secretary

**PROLOGIS PARK STOKE ON TRENT  
MANAGEMENT COMPANY LIMITED**

Registered number 05599969

**BALANCE SHEET  
as at 31 December 2009**

	Notes	2009	2008
		£	£
<b>Current assets</b>			
Debtors	4	5,887	17,911
Cash at bank		21,733	11,328
		<hr/>	<hr/>
		27,620	29,239
<b>Creditors: amounts falling due within one year</b>	5	27,619	29,238
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		1	1
		<hr/>	<hr/>
<b>Shareholders funds</b>			
Share capital	6	1	1
		<hr/>	<hr/>

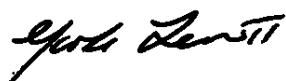
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 and members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibility for

- (i) ensuring that the company keeps accounting records which comply with section 386 of the Act, and
- (ii) for preparing financial statements 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 396 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board on 14 April 2010 and signed on its behalf



**M A Lewis**

The notes on the following pages form part of these financial statements

**PROLOGIS PARK STOKE ON TRENT  
MANAGEMENT COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2009**

	<b>2009</b>	<b>2008</b>
	£	£
<b>Turnover</b>	25,477	42,914
Cost of sales	(22,836)	(36,961)
	<hr/>	<hr/>
<b>Gross profit</b>	2,641	5,953
Administrative expenses	(2,641)	(5,953)
	<hr/>	<hr/>
<b>Profit on ordinary activities</b>	-	-
Taxation	-	-
	<hr/>	<hr/>
<b>Profit after taxation</b>	-	-
	<hr/>	<hr/>

# PROLOGIS PARK STOKE ON TRENT MANAGEMENT COMPANY LIMITED

## NOTES TO THE ACCOUNTS

**31 DECEMBER 2009**

**1. Accounting policies**

The financial statements are prepared on the historical cost basis

Turnover represents costs borne by the company which are rechargeable to the owners or occupiers of units on the site. Any surplus or deficit compared with amounts charged on account is credited or charged so as to give a no profit or loss for the period

**2. Taxation**

The company has no liability to taxation, as it does not make profits on the expenses recharged

**3. Employees**

The company has no employees and its directors do not receive any remuneration for their services in respect of this company

**4. Debtors**

	<b>2009</b>	<b>2008</b>
	£	£
Trade debtors	5,886	9,931
Service charge deficit to be charged	-	7,382
VAT refundable	-	597
Owed by shareholder	1	1
	<hr/>	<hr/>
	5,887	17,911
	<hr/>	<hr/>

**5 Creditors: amounts falling due within one year**

	£	£
Trade creditors	1,204	-
Service charges invoiced in advance	8,360	8,635
VAT payable	735	-
Service charge surplus for the year	9,063	-
Accruals	8,257	20,603
	<hr/>	<hr/>
	27,619	29,238
	<hr/>	<hr/>

# PROLOGIS PARK STOKE ON TRENT MANAGEMENT COMPANY LIMITED

## NOTES TO THE ACCOUNTS

**31 DECEMBER 2009**

**6 Share capital**

	2009	2008
<b>Authorised</b>	£	£
A Ordinary shares of £1 each	1	1
B Ordinary shares of £1 each	9	9
	<hr/>	<hr/>
	10	10
	<hr/>	<hr/>
<b>Allotted, issued and fully paid</b>		
A Ordinary shares of £1 each	1	1
B Ordinary shares of £1 each	-	-
	<hr/>	<hr/>
	1	1
	<hr/>	<hr/>

For as long as there are A shares, their holders can outvote the holders of the B shares  
When all of the units at ProLogis Park Stoke on Trent have been disposed of, the A shares are converted into B shares and issued to the person acquiring the last unit  
On 18 March 2010 the company issued nine B ordinary shares

**7 Reconciliation of movements in shareholders' funds**

**2009**

	£
Opening shareholders' funds	1
Shares issued in the period	0
Profit for the period	0
	<hr/>
Closing shareholders funds	1
	<hr/>

**8 Controlling party and related parties**

By virtue of the voting rights attaching to the A shares, until the B shares are all issued this company is temporarily controlled by ProLogis Developments Limited, whose registered office is ProLogis House, 1 Monkspath Hall Road, Shirley, Solihull, West Midlands B90 4FY  
None of the shares entitle the holders to dividends as the company operates on a nil profit basis and the holding of the A shares is considered to be in a fiduciary capacity on behalf of the other parties with an interest in the site

ProLogis Developments Limited, which is related to the owner of part of the site, will receive fees of £2,204 from the company for management of the site throughout the year