

Mortgageforce Commercial Limited

Directors' Report and financial statements

For the year to 31 March 2010

Registered number 6236605



Mortgageforce Commercial Limited

Directors' Report and financial statements

<i>Contents</i>	<i>Page</i>
Directors' Report	1
Statement of Directors' responsibilities	2
Income Statement	3
Statement of Comprehensive Income	3
Statement of Changes in Equity	3
Statement of Financial Position	4
Statement of Cash Flows	5
Notes	6

Mortgageforce Commercial Limited

Directors' Report

The Directors present their annual report and the financial statements for the year ended 31 March 2010

Principal activities and business review

The Company is domiciled and incorporated in the United Kingdom. The Company has not traded during the financial year.

Directors' and Directors' interests

The Directors who held office during the period were as follows

SD McMillan

K Duffy (Appointed 22 May 2009)

D Johnson (Appointed 1 June 2009, resigned 22 November 2009)

Mortgageforce Commercial Limited

Directors' Report

(continued)

Statement of Directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare company financial statements for each financial year. Under that law they have elected to prepare the company financial statements in accordance with IFRS as adopted by the EU and applicable laws.

The financial statements are required by law to present fairly the financial position and the performance of the company, the Companies Act 2006 provides in relation to such financial statements that references in the relevant part of that Act to financial statements giving a true and fair view are references to their achieving a fair presentation.

In preparing these financial statements the directors are required to

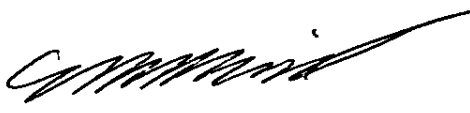
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy, at any time, the financial position of the company at that time and enable them to ensure that its financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Auditors

For the year ended 31 March 2010, the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006.

By order of the board


x S O McMILLAN
Director

Mortgageforce Commercial Limited

Income Statement

for the year ended 31 March 2010

There was no income or expenditure during the current year or preceding period

Statement of Comprehensive Income

for the year ended 31 March 2010

There was no income or expenditure during the current year or preceding period.

Statement of Changes in Equity

for the year ended 31 March 2010

There have been no changes in Equity during the current year or preceding period

Mortgageforce Commercial Limited

Statement of Financial Position

As at 31 March 2010

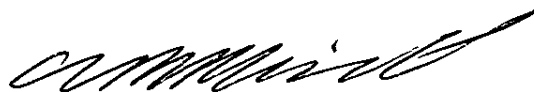
	Notes	2010 £	2009 £
Current assets			
Cash at bank and in hand		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	(2)	2	2
Equity shareholders' funds	(3)	<u>2</u>	<u>2</u>

The Directors

- (a) confirm that the Company was entitled to exemption under Section 480 of the Companies Act 2006 from the requirement to have its accounts for the period ended 31 March 2010 audited
- (b) confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with Section 476 of that Act
- (c) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The Company did not trade during the year and the preceding financial year, has received no income and incurred no expenses. Consequently, during these periods the Company made neither a profit nor loss.

These financial statements were approved by the board of Directors on 17 December 2010 and were signed on its behalf by



SD McMillan
Director

Registered number 6236605

Mortgageforce Commercial Limited

Statement of Cash Flows

for the year ended 31 March 2010

There were no cash flows during the year or preceding period

Mortgageforce Commercial Limited

Notes

(forming part of the financial statements)

1. Accounting policies

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

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards in issue that have been endorsed by the European Union (EU). The financial statements have been prepared under the historical cost convention. A summary of the more important accounting policies is set out below.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies.

2. Called up share capital

	2010	2009
	£	£
<i>Authorised</i>		
Equity Ordinary shares of £1 each	100	100
	=====	=====
<i>Allotted, called up and fully paid</i>		
Equity Ordinary shares of £1 each	2	2
	=====	=====

3. Reconciliation of movement in shareholders' funds

	2010	2009
	£	£
Opening and closing shareholders' funds	2	2
	=====	=====

4. Ultimate parent undertaking

The entire share capital of the Company is owned by West Bromwich Building Society ("The Society"), a building society registered under The Building Societies Act 1986. A copy of the Group financial statements may be obtained by the members of the Society from the registered office, 374 High Street, West Bromwich, England.