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**MP REVERSIONS (NO.101) LIMITED**

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**Unaudited**

**Directors' report and financial statements**

**for the year ended 31 March 2011**

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## **MP REVERSIONS (NO.101) LIMITED**

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### **Company Information**

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**DIRECTORS**

G W Donaldson  
G M Miles  
A J Tilly  
D C Annetts

**COMPANY SECRETARY**

J Jones & The Whittington Partnership LLP

**COMPANY NUMBER**

6590015

**REGISTERED OFFICE**

Whittington Hall  
Whittington Road  
Worcester  
Worcestershire  
WR5 2ZX

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**MP REVERSIONS (NO.101) LIMITED**

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## MP REVERSIONS (NO.101) LIMITED

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### Directors' report for the year ended 31 March 2011

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The Directors present their report and the financial statements for the year ended 31 March 2011

#### PRINCIPAL ACTIVITIES

The company's principal activity during the year was investing in the freehold reversionary interests of residential property

Further developments are likely to be in the same field

#### DIRECTORS

The Directors who served during the year were

G W Donaldson

G M Miles

A J Tilly

D C Annetts (appointed 16 December 2011)

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

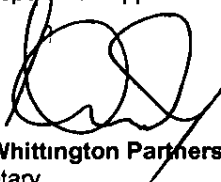
Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 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 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.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf



**The Whittington Partnership LLP**  
Secretary

Date 19 December 2011

Whittington Hall  
Whittington Road  
Worcestershire  
Worcester WR5 2ZX

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**MP REVERSIONS (NO 101) LIMITED**

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**Profit and loss account  
for the year ended 31 March 2011**

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	Note	2011 £	2010 £
<b>TURNOVER</b>	1	<b>43,186</b>	<b>28,743</b>
Administrative expenses		<u>(470)</u>	<u>(859)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>42,716</b>	<b>27,884</b>
Tax on profit on ordinary activities	3	<u>(8,970)</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	8	<b><u>33,746</u></b>	<b><u>27,884</u></b>

All amounts relate to continuing activities

The notes on pages 5 to 7 form part of these financial statements

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**MP REVERSIONS (NO.101) LIMITED**

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**Statement of total recognised gains and losses  
for the year ended 31 March 2011**

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	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>33,746</b>	<b>27,884</b>
Unrealised surplus on revaluation of freehold reversionary interests	<b>38,074</b>	<b>37,263</b>
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<b>71,820</b>	<b>65,147</b>

The notes on pages 5 to 7 form part of these financial statements

**MP REVERSIONS (NO 101) LIMITED**  
Registered number. 6590015

**Balance sheet  
as at 31 March 2011**

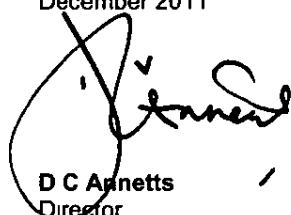
	Note	£	2011 £	£	2010 £
<b>FIXED ASSETS</b>					
Fixed asset investments	4		664,739		610,250
<b>CURRENT ASSETS</b>					
Debtors	5	1,350		1,370	
<b>CREDITORS</b> amounts falling due within one year	6	(465,629)		(482,980)	
<b>NET CURRENT LIABILITIES</b>			(464,279)		(481,610)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>200,460</u>		<u>128,640</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		-		-
Revaluation reserve	8		131,968		93,894
Profit and loss account	8		<u>68,492</u>		<u>34,746</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>200,460</u>		<u>128,640</u>

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 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the provisions relating to companies subject to the small companies regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2011

  
D C Annetts  
Director

The notes on pages 5 to 7 form part of these financial statements

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## MP REVERSIONS (NO.101) LIMITED

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### Notes to the financial statements for the year ended 31 March 2011

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments and in accordance with the provisions applicable to the small companies' regime

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement

##### 1.3 Turnover

Turnover represents ground rents receivable from freehold reversionary interests. All freehold reversionary interests are situated in the United Kingdom

##### 1.4 Investments

Freehold reversionary interests are acquired and valued at their open market valuation

#### 2. OPERATING PROFIT AND DIRECTORS REMUNERATION

During the year, no Director received any emoluments (2010 - £NIL)

#### 3. TAXATION

	2011 £	2010 £
UK corporation tax charge on profit for the year	8,970	-

#### 4. FIXED ASSET INVESTMENTS

	Freehold reversionary interests £
<b>Valuation</b>	
At 1 April 2010	610,250
Additions/adjustments	16,415
Revaluations	38,074
At 31 March 2011	664,739



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## MP REVERSIONS (NO.101) LIMITED

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### Notes to the financial statements for the year ended 31 March 2011

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#### 4. FIXED ASSET INVESTMENTS (continued)

##### Freehold reversionary interests

The freehold reversionary interests have been valued by the Directors as at 31 March 2011, at their open market value, under the accounting policy stated. The Directors do not believe that there has been a material difference in the valuation of the assets since the year end.

The historical cost of the freehold reversionary interests as at 31 March 2011 was 532,771 £ (2010 - £516,356)

#### 5. DEBTORS

	2011 £	2010 £
Trade debtors	1,350	1,370

#### 6. CREDITORS Amounts falling due within one year

	2011 £	2010 £
Amounts owed to related companies	439,084	459,592
Corporation tax	8,970	-
Other creditors	17,575	23,388
	465,629	482,980

#### 7. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £0.10	-	-

#### 8. RESERVES

	Revaluation reserve £	Profit and loss account £
At 1 April 2010	93,894	34,746
Profit for the year		33,746
Surplus on revaluation of other fixed assets investments	38,074	
At 31 March 2011	131,968	68,492

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## **MP REVERSIONS (NO.101) LIMITED**

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### **Notes to the financial statements for the year ended 31 March 2011**

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#### **9. POST BALANCE SHEET EVENTS**

On 31st October 2011 the Company disposed of freehold reversionary interests and these values have been reflected in the directors' valuation adopted in these accounts

#### **10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company is a wholly owned subsidiary of MP Reversions Group Limited