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**MP REVERSIONS (NO.106) LIMITED**

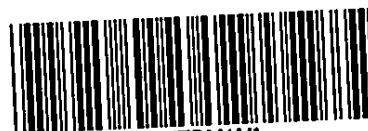
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**Unaudited**

**Directors' report and financial statements**

**for the year ended 30 June 2013**

MONDAY



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COMPANIES HOUSE

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## **MP REVERSIONS (NO.106) LIMITED**

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### **Company Information**

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**DIRECTORS**

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

**COMPANY SECRETARY**

The Whittington Partnership LLP

**REGISTERED NUMBER**

06654644

**REGISTERED OFFICE**

Whittington Hall  
Whittington Road  
Worcester  
WR5 2ZX

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**MP REVERSIONS (NO.106) LIMITED**

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## **MP REVERSIONS (NO.106) LIMITED**

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### **Directors' report for the year ended 30 June 2013**

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The Directors present their report and the financial statements for the year ended 30 June 2013

#### **PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS**

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

The company sold its investment in freehold reversionary interests on 7 August 2013 for cash consideration (net of selling costs) of £152,894

The Directors are considering the future of this company

#### **RESULTS**

The profit for the year, after taxation, amounted to £13,443 (2012 - £6,049)

#### **DIRECTORS**

The Directors who served during the year were

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

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 accounting 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.

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**MP REVERSIONS (NO 106) LIMITED**

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**Directors' report  
for the year ended 30 June 2013**

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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



For and behalf of The Whittington Partnership LLP  
Secretary

Date 28 March 2014

Whittington Hall  
Whittington Road  
Worcester  
WR5 2ZX

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**MP REVERSIONS (NO.106) LIMITED**

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**Profit and loss account  
for the year ended 30 June 2013**

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		<b>Twelve months to 30 June 2013 £</b>	<i>Fifteen months to 30 June 2012 £</i>
	<b>Note</b>		
<b>TURNOVER</b>	<b>1</b>	<b>6,762</b>	<b>9,475</b>
Administrative expenses		<b>7,970</b>	<b>(1,345)</b>
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>14,732</b>	<b>8,130</b>
Tax on profit on ordinary activities	<b>2</b>	<b>(1,289)</b>	<b>(2,081)</b>
		<hr/>	<hr/>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>7</b>	<b>13,443</b>	<b>6,049</b>
		<hr/> <hr/>	<hr/> <hr/>

All amounts relate to continuing operations

The notes on pages 6 to 8 form part of these financial statements

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**MP REVERSIONS (NO.106) LIMITED**

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**Statement of total recognised gains and losses  
for the year ended 30 June 2013**

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	<b>Twelve months to 30 June 2013 £</b>	<i>Fifteen months to 30 June 2012 £</i>
<b>PROFIT FOR THE FINANCIAL YEAR</b>	<b>13,443</b>	<b>6,049</b>
Unrealised surplus on revaluation of freehold reversionary interests	<b>29,013</b>	-
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>	<b>42,456</b>	<b>6,049</b>

The notes on pages 6 to 8 form part of these financial statements

**MP REVERSIONS (NO.106) LIMITED**  
Registered number: 06654644

**Balance sheet  
as at 30 June 2013**

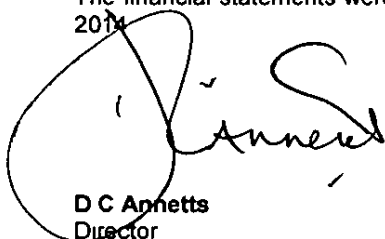
	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Fixed asset investments	3		152,800		115,500
<b>CURRENT ASSETS</b>					
Debtors	4	7,340		4,097	
<b>CREDITORS:</b> amounts falling due within one year	5	(106,126)		(108,039)	
<b>NET CURRENT LIABILITIES</b>			(98,786)		(103,942)
<b>NET ASSETS</b>			54,014		11,558
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		-		-
Revaluation reserve	7		29,013		-
Profit and loss account	7		25,001		11,558
<b>SHAREHOLDERS' FUNDS</b>	8		54,014		11,558

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 March 2014

  
D C Annetts  
Director

The notes on pages 6 to 8 form part of these financial statements



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## MP REVERSIONS (NO 106) LIMITED

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### Notes to the financial statements for the year ended 30 June 2013

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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 company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

##### 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. TAXATION

	<b>Twelve months to 30 June 2013 £</b>	<b>Fifteen months to 30 June 2012 £</b>
UK corporation tax charge on profit for the year/period	<b>1,289</b>	<b>2,081</b>

#### 3. FIXED ASSET INVESTMENTS

	<b>Freehold reversionary interests £</b>
<b>Valuation</b>	
At 1 July 2012	<b>115,500</b>
Revaluations	<b>29,013</b>
At 30 June 2013	<b>144,513</b>
<b>Impairment</b>	
At 1 July 2012	-
Credit for the year	<b>(8,287)</b>
At 30 June 2013	<b>(8,287)</b>
<b>Net book value</b>	
At 30 June 2013	<b>152,800</b>
At 30 June 2012	<b>115,500</b>

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**MP REVERSIONS (NO 106) LIMITED**

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**Notes to the financial statements  
for the year ended 30 June 2013**

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**3. FIXED ASSET INVESTMENTS (continued)**

**Freehold reversionary interests**

The freehold reversionary interests have been valued by the directors as at 30 June 2013, 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 prior to their sale.

The historical cost of the freehold reversionary interests as at 30 June 2013 was £123,787 (2012 - £123,787)

**4. DEBTORS**

	2013 £	2012 £
Trade debtors	4,515	4,097
Amounts owed by group undertakings	2,825	-
	<u>7,340</u>	<u>4,097</u>

**5. CREDITORS:  
Amounts falling due within one year**

	2013 £	2012 £
Amounts owed to group undertakings	-	2,003
Amounts owed to related companies	100,510	99,484
Corporation tax	1,289	2,081
VAT payable	477	621
Accruals and deferred income	3,850	3,850
	<u>106,126</u>	<u>108,039</u>

**6. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £0.10	<u>0.10</u>	<u>0.10</u>

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**MP REVERSIONS (NO.106) LIMITED**

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**Notes to the financial statements  
for the year ended 30 June 2013**

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**7. RESERVES**

	<b>Revaluation reserve £</b>	<b>Profit and loss account £</b>
At 1 July 2012		<b>11,558</b>
Profit for the financial year		<b>13,443</b>
Surplus on revaluation of freehold reversionary interests	<b>29,013</b>	
	<hr/>	<hr/>
At 30 June 2013	<b>29,013</b>	<b>25,001</b>
	<hr/>	<hr/>

**8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	<b>2013 £</b>	<b>2012 £</b>
Opening shareholders' funds	<b>11,558</b>	<b>5,509</b>
Profit for the financial year/period	<b>13,443</b>	<b>6,049</b>
Other recognised gains and losses during the year/period	<b>29,013</b>	<b>-</b>
	<hr/>	<hr/>
Closing shareholders' funds	<b>54,014</b>	<b>11,558</b>
	<hr/>	<hr/>

**9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

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