

**STATUTORY COPY**

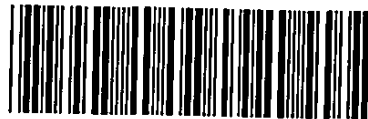
**Company Registration No. 07144910 (England and Wales)**

**METROPOLITAN & SUBURBAN (BLACKHORSE LANE) LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2010**

TUESDAY



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27/09/2011

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COMPANIES HOUSE

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# **METROPOLITAN & SUBURBAN (BLACKHORSE LANE) LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO METROPOLITAN & SUBURBAN  
(BLACKHORSE LANE) LIMITED**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Metropolitan & Suburban (Blackhorse Lane) Limited for the period ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Other information**

On 21 September 2011 we reported, as auditors of Metropolitan & Suburban (Blackhorse Lane) Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the period ended 31 December 2010, and our report was as follows:

**INDEPENDENT AUDITORS' REPORT TO METROPOLITAN & SUBURBAN  
(BLACKHORSE LANE) LIMITED (CONTINUED)**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

"We have audited the financial statements of Metropolitan & Suburban (Blackhorse Lane) Limited for the period ended 31 December 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

**Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's web-site at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

**INDEPENDENT AUDITORS' REPORT TO METROPOLITAN & SUBURBAN  
(BLACKHORSE LANE) LIMITED (CONTINUED)**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

**Basis for qualified opinion on financial statements**

As explained in note 1, the financial statements do not disclose the information relating to individual associates and joint ventures that is required by Financial Reporting Standard No 9 ("FRS9"), Associates and Joint Ventures and Schedule 4 of Statutory Instrument 2008/410 Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008

**Qualified opinion on financial statements**

Except for the failure to disclose information relating to the above matter, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or



Marc Waterman (Senior Statutory Auditor)  
for and on behalf of UHY Hacker Young

21 September 2011

Chartered Accountants  
Statutory Auditor

# METROPOLITAN & SUBURBAN (BLACKHORSE LANE) LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£
<b>Fixed assets</b>			
Investments	2		28,515
<b>Current assets</b>			
Creditors: amounts falling due within one year		(32,150)	
<b>Net current liabilities</b>			(32,150)
<b>Total assets less current liabilities</b>			(3,635)
<b>Capital and reserves</b>			
Called up share capital	3		100
Profit and loss account			(3,735)
<b>Shareholders' funds</b>			(3,635)

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 21 September 2011



W J Killick  
Director

Company Registration No. 07144910

# **METROPOLITAN & SUBURBAN (BLACKHORSE LANE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE PERIOD ENDED 31 DECEMBER 2010**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on a going concern basis as in the directors' opinion funds are available which would be sufficient to meet the company's liabilities as they fall due

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

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently except that information relating to the company's joint ventures has not been disclosed, as the directors consider this information to be of a sensitive nature

##### **1.3 Investments**

The company meets the description of an investment fund given in FRS9, Associates and Joint Ventures, and its Joint Ventures are held as part of an investment portfolio. Accordingly, and as permitted by FRS9, these investments are included in the balance sheet at cost less any necessary impairment charges

The company's loan balances with its joint ventures are capitalised as fixed asset loans to joint ventures

In accordance with this policy, the company's share of the results of its joint ventures are not recognised until the underlying investments are realised, except to the extent that investment income is recognised as set out below

##### **1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

##### **1.5 Investment income**

Income from the company's joint venture investments in limited companies is included in the profit and loss account when, and to the extent that, dividends have been declared and are payable, and are included in debtors until they are received

**METROPOLITAN & SUBURBAN (BLACKHORSE LANE) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 DECEMBER 2010**

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**2 Fixed assets**

	<b>Investments £</b>
<b>Cost</b>	
At 3 February 2010	-
Additions	28,515
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At 31 December 2010	28,515
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The joint ventures are managed jointly through management boards on which other joint venture partners are represented in accordance with their respective interests held in the joint ventures

**3 Share capital**

	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares of £1 each	100
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On incorporation 100 ordinary £1 shares were issued at par