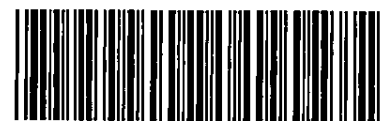


DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2009

Martin Aitken & Co
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

MONDAY



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A25	26/04/2010	183
COMPANIES HOUSE		
SCT	02/04/2010	550
COMPANIES HOUSE		

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2009**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Statement of Total Recognised Gains and Losses	4
Balance Sheet	5
Notes to the Financial Statements	6
Chartered Accountants' Report	9
Profit and Loss Account	10

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

COMPANY INFORMATION
for the Year Ended 30 November 2009

DIRECTOR:	Mrs A L Lee
SECRETARIES:	L I Lee T Lee
REGISTERED OFFICE:	Watson House Pilgrim Street Newcastle upon Tyne NE1 6QE
REGISTERED NUMBER	829173
ACCOUNTANTS:	Martin Aitken & Co Chartered Accountants Caledonia House 89 Seaward Street Glasgow G41 1HJ
BANKERS:	The Royal Bank of Scotland 158a Fenwick Road Giffnock Glasgow G46 6XB

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

**REPORT OF THE DIRECTOR
for the Year Ended 30 November 2009**

The director presents her report with the financial statements of the company for the year ended 30 November 2009

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the letting of property

DIRECTORS

The directors during the year under review were

R M Stern

- deceased 20 10 09

Mrs A L Lee

The director holding office at 30 November 2009 did not hold any beneficial interest in the issued share capital of the company at 1 December 2008 or 30 November 2009

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



By Order of the Board
L I Lee - Secretary

31 March 2010

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 November 2009

	Notes	2009 £	2008 £
TURNOVER		18,042	18,140
Administrative expenses		<u>7,135</u>	<u>1,850</u>
OPERATING PROFIT	2	10,907	16,290
Interest receivable and similar income		<u>1</u>	<u>139</u>
		10,908	16,429
Interest payable and similar charges		<u>-</u>	<u>437</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		10,908	15,992
Tax on profit on ordinary activities	3	<u>2,291</u>	<u>3,305</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>8,617</u>	<u>12,687</u>

The notes form part of these financial statements

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the Year Ended 30 November 2009

	2009	2008
	£	£
PROFIT FOR THE FINANCIAL YEAR	8,617	12,687
Unrealised gain on revaluation	75,000	-
	<hr/>	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES	83,617	12,687
RELATING TO THE YEAR	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED**BALANCE SHEET**

30 November 2009

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible assets	5	180,000	105,000
CURRENT ASSETS			
Cash at bank		4,915	2,825
CREDITORS			
Amounts falling due within one year	6	12,337	13,092
NET CURRENT LIABILITIES		(7,422)	(10,267)
TOTAL ASSETS LESS CURRENT LIABILITIES		172,578	94,733
CAPITAL AND RESERVES			
Called up share capital	7	300	300
Revaluation reserve	8	118,482	43,482
Profit and loss account	8	53,796	50,951
SHAREHOLDERS' FUNDS		172,578	94,733

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2009

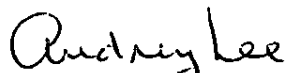
The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2009 in accordance with Section 476 of the Companies Act 2006

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 31 March 2010 and were signed by



Mrs A L Lee - Director

The notes form part of these financial statements

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 November 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents rents receivable

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with the Financial Reporting Standard for Smaller Entities, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Investment properties

The company's investment properties are held for long term investment and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) -

(i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and

(ii) No depreciation or amortisation is provided in respect of investment properties

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

2 OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Directors' remuneration and other benefits etc	500	-

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2009 £	2008 £
Current tax		
UK corporation tax	2,291	3,305
Tax on profit on ordinary activities	2,291	3,305

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2009

4 DIVIDENDS

	2009 £	2008 £
Ordinary shares of £1 each		
Interim - paid	<u>5,772</u>	<u>4,400</u>

5 TANGIBLE FIXED ASSETS

	Investment property £
COST OR VALUATION	
At 1 December 2008	105,000
Revaluations	<u>75,000</u>
At 30 November 2009	<u>180,000</u>
NET BOOK VALUE	
At 30 November 2009	<u>180,000</u>
At 30 November 2008	<u>105,000</u>

Cost or valuation at 30 November 2009 is represented by

	Investment property £
Valuation in 1998	43,482
Valuation in 2009	75,000
Cost	<u>61,518</u>
	<u>180,000</u>

During the year, a professional valuation of the property was carried out by D M Hall Chartered Surveyors

If the investment property was sold at valuation, a tax liability of £7,500 would arise

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Tax	2,291	3,305
Social security and other taxes	-	35
Other creditors	<u>10,046</u>	<u>9,752</u>
	<u>12,337</u>	<u>13,092</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2009 £	2008 £
300	Ordinary		<u>300</u>	<u>300</u>

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2009

8 RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 December 2008	50,951	43,482	94,433
Profit for the year	8,617		8,617
Dividends	(5,772)		(5,772)
Arising on revaluation	-	75,000	75,000
No description	-	-	(180,000)
No description	-	-	(180,000)
At 30 November 2009	<u>53,796</u>	<u>118,482</u>	<u>(187,722)</u>

9 CONTINGENT LIABILITIES

There were no contingent liabilities at 30 November 2009 (2008 - £nil)

10 CAPITAL COMMITMENTS

	2009 £	2008 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

11 RELATED PARTY DISCLOSURES

During the year dividends totalling £5,772 (2008 - £4,400) were paid to the directors

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the financial statements of the company for the year ended 30 November 2009 on pages three to eight from the accounting records and information and explanations supplied to us

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the financial statements on behalf of the company's director 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 director, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of financial statements.

You have acknowledged on the Balance Sheet as at 30 November 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Martin Aitken & Co
Chartered Accountants
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

31 March 2010

DUKE OF WELLINGTON (HIGH BRIDGE) LIMITED**PROFIT AND LOSS ACCOUNT**
for the Year Ended 30 November 2009

	2009		2008	
	£	£	£	£
Turnover				
Rent receivable	18,000		18,000	
Insurance	<u>42</u>		<u>140</u>	
		18,042		18,140
Other income				
Bank interest received		<u>1</u>		<u>139</u>
		18,043		18,279
Expenditure				
Directors' salaries	500		-	
Sundry expenses	155		190	
Accountancy	890		890	
Legal fees	75		15	
Secretarial fee	<u>5,500</u>		<u>750</u>	
		7,120		1,845
		10,923		16,434
Finance costs				
Bank charges	15		5	
Other interest	<u>-</u>		<u>437</u>	
		15		442
NET PROFIT		<u>10,908</u>		<u>15,992</u>

This page does not form part of the statutory financial statements