

**QDMC LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2005**



**Company Number: 1928536**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 OCTOBER 2005**

**1. REVIEW OF ACTIVITIES**

The principal activity of the company is the management of the site and property situated at Portland Square, Wapping, and London E1.

The income and expenditure account is set out on page 3.

**2. DIRECTORS**

The directors who held office during the year were as follows:

Mr. A Kingsnorth	Re-appointed – 15 June 2005
Dr E W Odell	Re-appointed – 24 March 2004
Mr. D Turnbull	Re-appointed – 24 March 2004
Mr. G Forbes	Appointed – 17 August 2005
Mr. B Fouladgar	Appointed - 04 August 2003
Ms V Spencer	Appointed – 17 August 2005
Mr. J Tarby	Re-appointed 28 May 2003
	Resigned - 15 June 2005
Mr. P Bachelor	Appointed - 10 April 2001
	Resigned – 7 February 2005

**3. SMALL COMPANY DISCLOURE**

In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

**4. AUDITORS**

At the Annual General Meeting of the company held on 24 March 2004, it was resolved not to re-appoint the auditors as the company's financial statements do not require an audit in accordance the Companies Act 1985.

90 Pirbright Road  
London  
SW18 5NA  
5 April 2006

BY ORDER OF THE BOARD



J R WEISS  
COMPANY SECRETARY

**Q.D.M.C. LIMITED**

**Accountants' Report to the Board of Directors on the Unaudited Financial Statements of  
Q.D.M.C Limited**

In accordance with the engagement letter dated 14 May 2003, and in order to assist you to fulfill your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise state the primary financial statements such as the Income and Expenditure Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2005 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 1985*. 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.

90 Pirbright Road  
London  
SW18 5NA

22 May 2006

  
**V M SOOD & CO**  
Chartered Accountants

**Q.D.M.C. LIMITED****INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 OCTOBER 2005**

<b>INCOME</b>	<b>2005</b>	<b>2004</b>
	£	£
Ground rent/maintenance charges	22,200	23,433
Deposit interest	166	26
	<hr/>	<hr/>
	22,366	23,459
<b>Less: discount allowed</b>	(1,970)	(1,544)
	<hr/>	<hr/>
	20,396	21,915
	<hr/>	<hr/>
<b>EXPENDITURE</b>		
Cleaning, watering and gardening	9,638	8,652
Maintenance - general	2,259	831
Flowers and plants	2,607	2,510
Foul and surface water sewer cleaning	-	810
Electricity	785	540
	<hr/>	<hr/>
	15,289	13,343
Insurance	682	367
Administration	299	147
Bank charges	2	-
Accountancy fee	1,296	1,234
Legal fee	1,645	921
	<hr/>	<hr/>
	19,213	16,012
	<hr/>	<hr/>
Surplus for the year on ordinary activities before taxation	1,183	5,903
Taxation charge	-	-
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Surplus for the year after taxation	1,183	5,903
Balance brought forward	36,105	30,202
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Balance carried forward	£37,288	£36,105
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There are no recognised gains and losses other than the surplus for the year.  
All amounts relate to continuing activities.  
Notes on page 6 form part of these financial statements.

**Q.D.M.C. LIMITED**

**BALANCE SHEET  
AS AT 31 OCTOBER 2005**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>CURRENT ASSETS</b>		
<b>Debtors</b>		
Amounts due after more than one year	3,827	3,827
<b>Amounts falling due within one year</b>		
Maintenance charges debtors	7,648	13,308
Cash at Bank - deposit account	7,830	4,587
Cash at Bank - current account	24,753	21,147
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	44,058	42,869
	<hr/>	<hr/>
<b>CREDITORS: amounts falling due within one year</b>		
Sundry creditors and accruals	2,607	2,601
Maintenance charges in advance	4,163	4,163
	<hr/>	<hr/>
	6,770	6,764
	<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>	<b>£37,288</b>	<b>£36,105</b>
	<hr/> <hr/>	<hr/> <hr/>
<i>Represented by:</i>		
<b>ACCUMULATED FUND</b>	<b>£37,288</b>	<b>£36,105</b>
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Notes on page 6 form part of these financial statements.

**Q.D.M.C. LIMITED**

**BALANCE SHEET AS AT 31 OCTOBER 2005 – continued**

In approving these financial statements as director of the company we hereby confirm:-

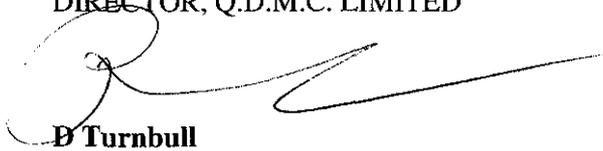
- a) That for the year in question the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) That no notice has been deposited at the registered office of the company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 October 2005; and
- c) That I acknowledge my responsibilities for:
  - i) ensuring that the company keeps accounting records which comply with section 221; and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its results for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these financial statements, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

These financial statements were approved by the board of directors on 5 April 2006, and signed on its behalf by:



**E W Odell**  
DIRECTOR, Q.D.M.C. LIMITED



**D Turnbull**  
DIRECTOR AND HON TREASURER, Q.D.M.C. LIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2005**

**1. STATUS OF THE COMPANY**

The company has no share capital but is a company limited by guarantee. Under the Memorandum of Association the liability of individual members is limited to £1.

**2. ACCOUNTING POLICIES**

**(a) General**

These conform to generally accepted practice in the United Kingdom. Where these policies are judged material in determining the result for the year, and in stating the financial position of the company, details are disclosed in these notes.

**(b) Historical cost convention**

These financial statements have been prepared under the historical cost convention.

**(c) Cash flow statement**

The company is entitled to the exemptions available to small companies under the Companies Act 1985 and no cash flow statement is included in the financial statements.

**3. DIRECTORS' EMOLUMENTS**

No director received emoluments by virtue of holding office during the year.

**4. TAXATION CHARGE**

The company is liable to corporation tax on bank interest received at current rates of taxation.

**5. RELATED PARTY TRANSACTIONS AND CONTROL**

The directors have long leasehold interests in Portland Square and are shareholders of Q.D.M.C. Limited. All shareholders, including directors, pay service charges to the company in accordance with their leases.

The company is controlled by its members.