

COMPANY REGISTRATION NUMBER 01993760

**Millers Wharf Management Company Limited**  
**Financial Statements**  
**23rd June, 2010**

THURSDAY



\*ATMWPO86\*

A13

14/10/2010

317

COMPANIES HOUSE

**MILLERS WHARF MANAGEMENT COMPANY LIMITED**

**SERVICE CHARGE FUND INFORMATION FOR THE YEAR ENDED 23rd JUNE, 2010**

Landlord	Millers Wharf Management Company Limited Gun Court 70 Wapping Lane London E1W 2RF
----------	---

Managing Agent	Rendall & Rittner Limited Gun Court 70 Wapping Lane London E1W 2RF
----------------	--

Auditor	Brown Peet & Tilly 133 Cherry Orchard Road Croydon Surrey CR0 6BE
---------	---

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 23rd JUNE, 2010**

The Directors present their Report and the audited Financial Statements of the Company for the year ended 23rd June, 2010

**Principle Activities**

During the year the Company engaged in mutual trading activities concerned with the management, care and maintenance of the building known as Millers Wharf, St Katherine's Way, London, E1

**Directors**

The following persons served as Directors during the year

Barry N Meacham	
Adrian A Austin	
Philip Bass	(Resigned 20th January, 2010)
Nigel G Ackerman	
Ivan A Bateman	(Resigned 20th January, 2010)
Edward Lester	(Resigned 5th October, 2010)
Barry T Linsley	
Michael O'Higgins	
Edward Taylor	(Died 12 <sup>th</sup> September, 2009)
Louise P Taylor	(Appointed 19th April, 2010)

**Statement of Directors' responsibilities**

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it's inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**Statement as to disclosure of information to Auditors**

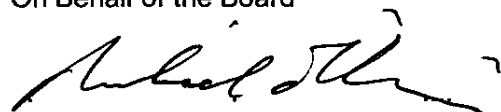
So far as the directors are aware, there is no relevant audit information (as defined by section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****REPORT OF THE DIRECTORS****FOR THE YEAR ENDED 23rd JUNE, 2010****Auditors**

The auditors, Brown Peet & Tilly, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006

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



Michael O'Higgins - Director

Date

28/7/10

**REPORT OF THE INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF****MILLERS WHARF MANAGEMENT COMPANY LIMITED**

We have audited the financial statements of Millers Wharf Management Company Limited for the year ended 23rd June, 2010 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Standards (United Kingdom Generally Accepted Accounting Practice)

This report is made solely to the company's members, as a body, in accordance with sections 495 and 496 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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page one, 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 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**

An audit involves obtaining evidence about the amounts and disclosures in the financial statement sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 23<sup>rd</sup> June, 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirement of the Companies Act 2006

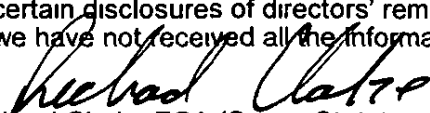
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year 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 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

  
 Richard Clarke FCA (Senior Statutory Auditor)  
 for and on behalf of Brown Peet & Tilly  
 Chartered Accountants  
 Registered Auditors  
 133 Cherry Orchard Road  
 Croydon CR0 6BE

29/9/ 2010

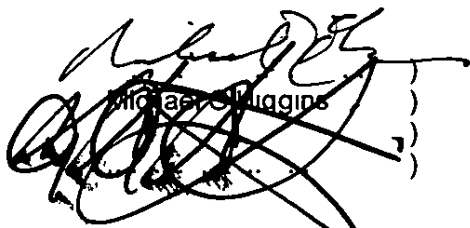
1993760

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****BALANCE SHEET****AS AT 23rd JUNE, 2010**

		<u>2010</u>		<u>2009</u>	
	<u>Note</u>	£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	(2)		70,403		70,403
<b><u>CURRENT ASSETS</u></b>					
Debtors	(3)	5,966		5,038	
Cash at Bank		78,730		76,143	
		<u>84,696</u>		<u>81,181</u>	
<b><u>CREDITORS</u> Amounts falling due within one year</b>	(4)	<u>(6,088)</u>		<u>(31,140)</u>	
<b><u>NET CURRENT ASSETS</u></b>			78,608		50,041
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			<u>149,011</u>		<u>120,444</u>
<b><u>CREDITORS</u> Amounts falling due after one year</b>	(5)		<u>(21,908)</u>		<u>(21,908)</u>
			<u>£127,103</u>		<u>£98,536</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	(6)		22		22
Share Premium Account	(7)		46,920		46,920
Other Reserves	(7)		80,161		51,594
			<u>£127,103</u>		<u>£98,536</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006, relating to small companies

Approved by the Board of Directors and signed on its behalf on 28/9/ , 2010



Michael J. Higgins

Directors

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 23rd JUNE, 2010**

		<u>2010</u>	<u>2009</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
Turnover	(1)	139,354	139,000
Administrative Expenses		(111,899)	(130,856)
		<u>27,455</u>	<u>8,144</u>
Other Income		881	-
Interest Receivable		289	482
Profit (Loss) on Ordinary Activities before Taxation	(9)	<u>28,625</u>	<u>8,626</u>
Tax on Profit (Loss) on Ordinary Activities	(10)	(58)	(82)
Profit (Loss) on Ordinary Activities after Taxation		<u>28,567</u>	<u>8,544</u>
Transfer (to) from Reserves		(28,567)	(8,544)
Profit for the Financial Year		<u>-</u>	<u>-</u>
Retained Profit brought forward		-	-
Retained Profit carried forward		<u>£NIL</u>	<u>£NIL</u>

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS****AT 23rd JUNE, 2010****1 ACCOUNTING POLICIES****Accounting Convention**

The Financial Statements which are prepared under the Historical Cost Accounting Convention and the Financial Reporting Standard for Smaller Entities (Effective April 2008), are drawn up to 23rd June each year

**Tangible Fixed Assets and Depreciation**

Freehold Property is not depreciated, as in the opinion of the Directors there has been no change in the net market value of the property since acquisition with the funds advanced by the Shareholders

**Turnover**

Turnover represents the annual service charges levied on the property tenants, and all arose within the U K

**2 TANGIBLE FIXED ASSETS****Freehold  
Property****Cost****£**

At 23rd June, 2009

70,403

At 23rd June, 2010

£70,403

The freehold property is subject to long leases

**2010****2009****3 DEBTORS****£****£**

Trade Debtors

274

993

Other Debtors

-

30

Prepayments and Accrued Income

5,692

4,015

£5,996£5,038



**MILLERS WHARF MANAGEMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****AT 23rd JUNE, 2010**

		<u>2010</u>	<u>2009</u>	
4	<u>CREDITORS</u> Amounts falling due within one year	£	£	
	Trade Creditors	2,218	15,540	
	Accruals and Deferred Income	3,870	15,600	
		<u>£6,088</u>	<u>£31,140</u>	
5	<u>CREDITORS</u> Amounts falling due after one year			
	Other Creditors	21,908	21,908	
		<u>£21,908</u>	<u>£21,908</u>	
6	<u>SHARE CAPITAL</u>			
	<u>Allotted and Issued and Fully Paid</u>			
22	Ordinary Shares of £1 each	<u>£22</u>	<u>£22</u>	
7	<u>RESERVES</u>	Share Premium Account	Other Reserves	<u>Total</u>
		£	£	£
	At 23rd June, 2009	46,920	51,594	98,514
	Transfer to Profit and Loss Account	-	(24,247)	(24,247)
	Transfer from Profit and Loss Account			
	Contribution Received in Year - General	-	50,000	50,000
	Transfer of Surplus for Year	-	2,814	2,814
	At 23rd June, 2010	<u>£46,920</u>	<u>£80,161</u>	<u>£127,081</u>
8	APB ETHICAL STANDARDS PROVISIONS FOR SMALL ENTITIES			

In common with many other business of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****AT 23rd JUNE, 2010**

<b>9</b>	<b><u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
		£	£
	Profit on Ordinary Activities before taxation is stated after charging		
	Directors Emoluments	£NIL	£NIL
	Auditors Remuneration	£2,173	£2,101
		<u>          </u>	<u>          </u>
<b>10</b>	<b><u>TAXATION</u></b>		
	UK Trust tax	£58	£82
		<u>          </u>	<u>          </u>
<b>11</b>	<b><u>CAPITAL COMMITMENTS</u></b>		
	There were no Capital Commitments either contracted or authorised by the Board at 23rd June, 2010 (2009 £NIL)		
<b>12</b>	<b><u>CONTINGENT LIABILITIES</u></b>		
	There were no contingent liabilities at 23rd June, 2010		
<b>13</b>	<b><u>SURPLUS/(DEFICIT) ON BUDGETED EXPENDITURE</u></b>	£	
	Surplus on expenditure to 23rd June, 2010	2,814	
	Transferred to reserves	(2,814)	
		<u>          </u>	
		£ -	
		<u>          </u>	
<b>14</b>	<b><u>BUILDING INSURANCE</u></b>		
	The property is insured with Allianz Insurance Plc, 57 Ladymead, Guildford, Surrey, GU1 1DB.		
	The policy number is SP14317070 and the sum insured at 1st July, 2010 was £13,908,960		

**MILLERS WHARF MANAGEMENT COMPANY LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****AT 23rd JUNE, 2010**

2010  
£

15 SUMMARY OF COSTS as required by section 21(5) Landlord and Tenant Act 1985 as amended by schedule 2 of Landlord and Tenant Act 1987

Demands for payment were received and paid by the landlord within the year to the value of: 123,088

Demands for payment were received but remained unpaid by the landlord at the year end to the value of 2,218

No demands for payment were received by the landlord by the year end but provision was made to the value of 3,870

£129,176

16 POST BALANCE SHEET EVENTS

The Financial Statements were authorised for issue on 6<sup>th</sup> September 2010 by Rendall and Rittner Limited, company secretary