

# **VICTORIA WHARF (LIMEHOUSE) LIMITED**

## **FINANCIAL STATEMENTS**

**for the Year ended 31 December 2007**

**Company Registration Number 3840421**



***VICTORIA WHARF (LIMEHOUSE) LIMITED***  
**FINANCIAL STATEMENTS**

**for the Year ended 31 December 2007**

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# ***VICTORIA WHARF (LIMEHOUSE) LIMITED***

## **OFFICERS AND PROFESSIONAL ADVISERS**

**The Board of Directors**      Nigel Waring      (Chairman - appointed 6 January 2006)  
Geoff Pavitt      (Treasurer - appointed 6 January 2006)  
Nigel Brown  
Katherine Julia Coltman      (appointed 15 November 2006)  
John Walsh      (resigned 1 December 2007)  
Stephen West

**Company Secretary**      Toni Lehman      (resigned 1 December 2007)

**Registered Office**      46 Narrow Street  
London  
E14 8DD

**Solicitors**      Radcliffes  
5 Great College Street  
London  
SW1P 3SJ

**Bankers**      Barclays Bank  
PO Box 544  
54 Lombard Street  
London EC3V 9EX

**Managing Agents**      Peverel OM Ltd  
Marlborough House  
Wigmore Place  
Wigmore Lane  
Luton  
LU2 9EX

# ***VICTORIA WHARF (LIMEHOUSE) LIMITED***

## **THE DIRECTORS' REPORT for the period from 1 January 2007 to 31 December 2007**

The Directors present their report and the financial statements of the company for the period from 1 January 2007 to 31 December, 2007

### **Principal activities**

The company's principal activity during the period was to hold the freehold of Victoria Wharf, 46 Narrow Street, London E14 and perform the duties pertaining thereto

### **Business review**

Income comprised ground rent of £2,042 (2006 £2,150), other income of £1,400 (2006 £1,400) and bank interest of £489 (2006 £290) Office expenses amounted to £1,602 (2006 £1,727) The result for the period was a profit before tax of £2,329 (2006 £2,113)

It is not the policy of the company to collect ground rent from tenants who are also shareholders

The trading results for the period and the company's financial position at the end of the period are shown in the attached financial statements

### **The Directors and their interests in the shares of the company**

The Directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

Ordinary £1 share

Nigel Brown		1
Katherine Julia Coltman	(appointed 15 November 2006)	1
Geoff Pavitt		1
John Walsh		1
Nigel Waring		1
Stephen West		1

Under the provisions of the Memorandum and Articles of Association of the company the qualification of a Director shall be the holding of one share in the company The members of the Board serving as at 31 December 2006, being eligible, offer themselves for re-election

# ***VICTORIA WHARF (LIMEHOUSE) LIMITED***

## **Statement of Directors' Responsibilities**

Company law requires the Directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company at the end of the period and of the surplus or deficit for the period then ended

In preparing those financial statements, the Directors are required to select suitable accounting policies, as described on page 6, and then apply them consistently, making judgements and estimates that are reasonable and prudent, state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and 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 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 1985. The Directors 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

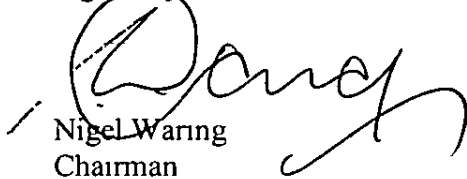
## **Allotment, transfer and transmission of shares**

The company is a private company. The authorised share capital consists of sixty-eight ordinary £1 shares. This is the same as the number of residential flats in the building Victoria Wharf. Under the provisions of the Memorandum and Articles of Association of the company the unissued shares shall be under the control of the Directors. The Directors may require that each owner make a loan to the company as a condition for allotment of a share. All sums payable to the company in respect of the allotment of any share shall be paid in full on or before the date of the allotment and no share shall be allotted other than as a fully-paid share. No owner shall be registered as the holder of more than one share for each flat of which he is the owner and no share shall be allotted to a person other than an owner.

## **Form of report**

The Directors' report has been prepared in accordance with the special provisions of Part VII of the companies Act 1985 applicable to small companies

Signed by order of the Directors

  
Nigel Waring  
Chairman

Registered office  
46 Narrow Street  
London  
E14 8DD

on

2007

# ***VICTORIA WHARF (LIMEHOUSE) LIMITED***

## **PROFIT AND LOSS ACCOUNT**

**for the Year ended 31 December 2007**

	Note	2007 £	2006 £	2005 £
Ground rent		2,042	2,150	2,150
Other Income		1,400	1,400	600
Interest receivable and similar income		<u>489</u>	<u>290</u>	<u>331</u>
		3,931	3,840	3,081
Operating costs		<u>(1,602)</u>	<u>(1,727)</u>	<u>(1,763)</u>
Profit on ordinary activities before taxation	3	2,329	2,113	1,318
Taxation		<u>-</u>	<u>-</u>	<u>-</u>
Retained profit for the period		<u><u>2,329</u></u>	<u><u>2,113</u></u>	<u><u>1,318</u></u>
<b>Summary of Retained Profits</b>				
Brought forward at 1 January 2006		8,248	6,135	4,817
Profit for the financial period		<u>2,329</u>	<u>2,113</u>	<u>1,318</u>
Carried forward at 31 December 2007		<u><u>10,577</u></u>	<u><u>8,248</u></u>	<u><u>6,135</u></u>

The company has no recognized gains or losses other than the results for the period as set out above

All of the activities of the company are continuing

# VICTORIA WHARF (LIMEHOUSE) LIMITED

## BALANCE SHEET as at 31 December 2007

	Note	2007 £	2006 £	2005
<b>Fixed assets</b>				
Freehold at cost	1	95,313	95,313	95,313
<b>Current assets</b>				
Debtors		108	-	-
Cash at bank		32,583	30,254	28,242
		<u>32,691</u>	<u>30,254</u>	<u>28,242</u>
<b>Current liabilities</b>				
Other creditors		719	719	719
Accruals		-	-	100
		<u>719</u>	<u>719</u>	<u>819</u>
<b>Net current assets</b>		<u>31,972</u>	<u>29,535</u>	<u>27,423</u>
<b>Total assets less current liabilities</b>		<u>127,285</u>	<u>124,848</u>	<u>122,736</u>
<b>Shareholders' funds</b>				
Equity share capital	5	53	53	53
Shareholders' loans		116,547	116,547	116,547
		<u>116,600</u>	<u>116,600</u>	<u>116,600</u>
<b>Retained profit</b>		<u>10,577</u>	<u>8,248</u>	<u>6,136</u>
<b>Shareholders' funds</b>		<u>127,177</u>	<u>124,848</u>	<u>122,736</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies

In the opinion of the directors the company is entitled in the exemption provided by section 249A (1) of the Companies Act 1985 and no notice under section 249B (2) has been deposited at the company's registered office requiring the company to obtain an audit of the accounts

The directors acknowledge their responsibilities for keeping accounting records that comply with section 221 of the Companies Act 1985 the directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its result for the financial year in accordance with Companies Act 1985, and which otherwise comply with the requirements of that act relating to accounts, so far as applicable to the company

These financial statements were approved by the directors on  
signed on their behalf by

Nigel Waring  
Chairman

2007 and were  
Geoff Pavitt  
Treasurer

# ***VICTORIA WHARF (LIMEHOUSE) LIMITED***

## **NOTES TO THE ACCOUNTS**

### **1. Accounting policies**

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention, in compliance with the Companies Act 1985 and in accordance with the financial reporting standard for smaller entities (effective June 2002)

#### **Freehold of Victoria Wharf**

All costs and disbursements relating to the purchase of the freehold of Victoria Wharf have been capitalised and added to the cost of the freehold in the Financial Statements

In the opinion of the Directors, the market value of the freehold held by the company exceeds the cost as stated. The freehold property is maintained to a high standard. The freehold property is not depreciated.

### **2. Turnover**

The total turnover of the company for the period has been derived from its principal activities, wholly undertaken in the United Kingdom

### **3. Profit before taxation**

Profit before taxation is stated after charging

	2006 £	2005 £
Directors' emoluments	-	-

### **4. Related party transactions**

The company has no related parties

### **5. Equity Share Capital**

#### **Authorised share capital:**

68 Ordinary shares of £1 each	£68	£68
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#### **Allotted, called up and fully paid:**

53 Ordinary shares of £1 each	£53	£53
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