

**PRIORY GENERAL PARTNER LIMITED**

**Annual Report for the year ended 31 March 2006**

**(Registered in England, Number 3941439)**



**PRIORY GENERAL PARTNER LIMITED**

**Director's Report**

**Year Ended 31 March 2006**

The director presents his report on the affairs of the company, together with the accounts for the year ended 31 March 2006.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW:**

The company has not traded during the year.

**DIRECTORS AND THEIR INTERESTS:**

The director who served during the year was:

Mr T J Wheldon

Mr T J Wheldon is a director of Hotham Trustee Company Limited, the trustee of The Priory Settlement which owns the one £1 share issued.

**BY ORDER OF THE BOARD**



T J Wheldon  
Manor Farm  
Main Street  
Hotham  
York  
YO3 4UD

5 October

2006

**PRIORY GENERAL PARTNER LIMITED**

**Profit and Loss Account**

**For the year ended 31 March 2006**

	<u>Note</u>	2006 £	2005 £
TURNOVER		70	84
NET OPERATING EXPENSES		-	(111)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES		70	(27)
LOSS ON INVESTMENT	2	-	(6,050)
CORPORATION TAX		(250)	
		<hr/>	<hr/>
RESULT FOR THE FINANCIAL YEAR	2	(180)	(6,077)
		<hr/>	<hr/>

All of the above results relate to continuing operations.

The company has no recognised gains and losses other than those included above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the operating profit and the result for the financial year stated above and their historical cost equivalents.

**PRIORY GENERAL PARTNER LIMITED**

**Balance Sheet**

**As at 31 March 2006**

	<u>Note</u>	2006 £	2005 £
ASSETS			
Fixed asset investments	3	52,650	52,650
		<hr/>	<hr/>
Debtor		-	1,400
Cash		3,544	2,324
LIABILITIES			
Shareholder loan due within one year		75,862	75,862
		<hr/>	<hr/>
Net current liabilities		(72,318)	(72,138)
		<hr/>	<hr/>
Total assets less current liabilities	4	(19,668)	(19,488)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Accumulated losses		(19,669)	(19,489)
		<hr/>	<hr/>
Equity shareholders' (deficit)/funds		(19,668)	(19,488)
		<hr/>	<hr/>


For the year ended 31 March 2006 the company was entitled to the exemption under section 249A (1) of the Companies Act 1985.

The member has not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The director acknowledges his responsibility for:

- (i) ensuring 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 year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved by the director on 5 October 2006

  
T J Wheldon  
Director

# **PRIORY GENERAL PARTNER LIMITED**

## **Notes To Accounts**

### **31 March 2006**

#### **1 ACCOUNTING POLICIES:**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. Although the company has an accumulated deficit, the director considers that the accounts should be prepared on an on going basis as The Priory Settlement (the ultimate controlling party) has given an undertaking to provide continuing financial support to the company.

#### **2 PROFIT AND LOSS ACCOUNT:**

The company made an investment in Priory LP in March 2000. The partnership was dissolved on 6 December 2002. Priory General Partner Limited suffered a loss of £ 13,407.

The director received no emoluments from the company during the year.

#### **3 FIXED ASSET INVESTMENTS**

	£
Cost	
At 1 April 2004	60,000
Disposals	(7,450)
	<hr/>
At 31 March 2005	52,650
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#### **4 CALLED UP SHARE CAPITAL:**

	2006 £	2005 £
Authorised:		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid:		
1 Ordinary share of £1 each	1	1
	<hr/>	<hr/>

#### **5 CONTROLLING PARTY:**

The company's ultimate controlling party is The Priory Settlement which owns all the issued share capital.