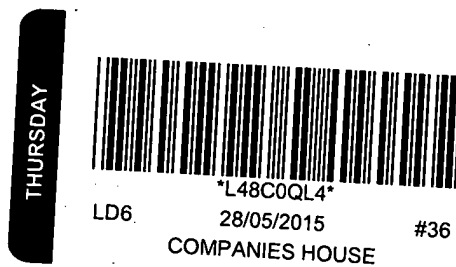


Unaudited

Registered Number 4576738
(Registered in England & Wales)
Miss Ickliss Developments Ltd
Unaudited Report and Accounts
For the year ended 30 September 2014



Unaudited

Miss Ickliss Developments Ltd

Registered Number 4576738

Company Information

Directors:

Stephen Richards Daniels

Secretary:

Corporate Trading Companies Secretaries Limited

Registered Office:

6th Floor
338 Euston Road
London
NW1 3BG

Business Address

6th Floor
338 Euston Road
London
NW1 3BG

Bankers

The Royal Bank of Scotland

Directors' Report

The directors present their report and accounts for the year ended 30 September 2014.

Results and Dividends

The loss for the year after taxation amounted to £511.

(30 September 2013: Loss of £166)

There were no dividends paid or proposed during the year.

(30 September 2013: No Dividends)

Principal Activity

The company has entered into thirty eight operating partnerships. Thirty two of these have completed at the year end. The company had active interests in six operating partnerships.

Directors

The following directors served during the period:

Resigned

Stephen Richards Daniels

Oliver Bernard Ellingham

Gareth Miller

22/04/2014

30/01/2015

The directors had no interests in the ordinary shares of the company as at 30 September 2014, at the 30 September 2013 or at the date of their appointment.

Appropriate directors' and officers' liability insurance is in place in respect of all the company's directors.

Directors' Report (Continued)**Directors' Responsibilities**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

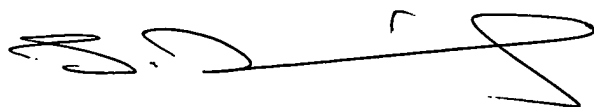
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

The report of the directors has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board and authorised for issue on 31 March 2015.

And signed on their behalf by:

A handwritten signature in black ink, appearing to be 'S R Daniels', written over a horizontal line.

S R Daniels, Director

Profit and Loss account for the year ended 30 September 2014

		Year to 30 September 2014	Year to 30 September 2013
		£	£
Share of net income or loss from operating partnerships		(429)	50
Administration costs	2	(81)	(304)
Operating Loss		(510)	(254)
Interest - receivable		36	88
Loss on ordinary activities before taxation		(474)	(166)
Taxation	3	(37)	-
Retained Loss for the financial year	8	(511)	(166)

All results relate to continuing activities.

The notes to the accounts form part of these financial statements.

Statement of Total Recognised Gains and Losses

Retained profit / (loss) after tax	(511)	(166)
Movement on revaluation of assets	1,593	687
Total recognised gains and losses relating to the year	1,082	521

Balance Sheet as at 30 September 2014

		30 September 2014		30 September 2013	
	Notes	£	£	£	£
Fixed Assets					
Participation in operating partnerships	4		<u>65,853</u>		<u>76,030</u>
			65,853		76,030
Current assets					
Debtors	5	1,428		920	
Cash at bank and in hand		<u>13,063</u>		<u>1,624</u>	
Total current assets		14,491		2,544	
Creditors: amounts falling due within one year	6	(16,225)		(15,537)	
Net current liabilities			<u>(1,734)</u>		<u>(12,993)</u>
Total assets less current liabilities			<u>64,119</u>		<u>63,037</u>
Capital and reserves					
Called up share capital	7		36,500		36,500
Share premium	8		32,485		32,485
Revaluation reserve	8		2,693		1,100
Profit and Loss account	8		<u>(7,559)</u>		<u>(7,048)</u>
Shareholders' funds			<u>64,119</u>		<u>63,037</u>

a. For the year ended 30 September 2014 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

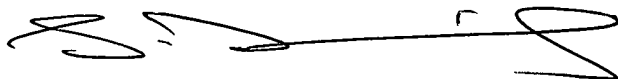
c. The directors acknowledge their responsibility for:

i) ensuring the Company keeps accounting records which comply with Section 386 and the Companies Act 2006, and;

ii) preparing accounts which give true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the Company.

d. The accounts have been prepared in accordance with the special provisions relating to Companies subject to the small Companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board and authorised for issue on 31 March 2015.



And signed on their behalf by:

S R Daniels, Director

Notes to the accounts
For the year ended 30 September 2014

1 Accounting policies**1.1 Basis of Preparation**

The accounts are prepared under the historical cost convention as modified by the revaluation of certain assets where applicable, in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

These accounts have been prepared on a going concern basis.

1.2 Partnership Income and Losses

Partnership income and losses are shown on an accruals basis and represent the net income derived from the Company's participation in operating partnerships.

1.3 Participation in operating partnerships

Participation in operating partnerships are shown at cost (or where applicable modified by underlying valuations in the operating partnership's where values are obtained).

1.4 Issue Costs

Issue costs have been deducted from the share premium account in accordance with Financial Reporting Standard No.4.

2 Administration costs

	Year to 30 September 2014 £	Year to 30 September 2013 £
Directors' costs	69	130
Directors' insurance	12	12
Other Administration fees	-	162
	81	304

3 Taxation

	Year to 30 September 2014 £	Year to 30 September 2013 £
UK Corporation Tax Receivable/(Payable)	(37)	-
	(37)	-

4 Participation in operating partnerships

	30 September 2014 £	30 September 2013 £
Participation in operating partnerships	<u>65,853</u>	<u>76,030</u>
Movement in The Year		
01 October 2013	76,030	
Additions	10,300	
Disposals	(22,070)	
Revaluations	<u>1,593</u>	
30 September 2014	<u>65,853</u>	

5 Debtors

	30 September 2014 £	30 September 2013 £
Trade Debtors	1,428	883
Other Debtors	-	-
UK Corporation Tax	-	37
Total Debtors	<u>1,428</u>	<u>920</u>

6 Creditors: amounts falling due within one year

	30 September 2014 £	30 September 2013 £
Trade Creditors	16,225	15,537
Other Creditors	-	-
Total Creditors	<u>16,225</u>	<u>15,537</u>

7 Share Capital

	30 September 2014 £	30 September 2013 £
Authorised share capital		
1,000,000 Ordinary shares of 50p each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid:		
73,000 Ordinary shares of 50p	<u>36,500</u>	<u>36,500</u>

8 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss Account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2012	36,500	32,485	413	(6,882)	62,516
Shares Issued Net of Issue Costs	-	-			-
Revaluation movement			687		687
Retained profit / (loss) for the year				(166)	(166)
Dividends				-	-
As at 30 September 2013	<u>36,500</u>	<u>32,485</u>	<u>1,100</u>	<u>(7,048)</u>	<u>63,037</u>
As at 01 October 2013	36,500	32,485	1,100	(7,048)	63,037
Shares Issued Net of Issue Costs	-	-			-
Revaluation movement			1,593		1,593
Retained profit / (loss) for the year				(511)	(511)
Dividends				-	-
As at 30 September 2014	<u>36,500</u>	<u>32,485</u>	<u>2,693</u>	<u>(7,559)</u>	<u>64,119</u>

9 Related party disclosures

S R Daniels, Director of the company is also an officer of Alpha Real Property Investment Advisers LLP (Alpha). Alpha also administers the operating partnerships in which the company had an interest during the year. For this service Alpha receives fees as stated below:

2.5% p.a. on Residential Development Partnership Capital
2.5% p.a. on Commercial Development Partnership Capital
1.25% p.a. on Farming Partnership gross purchase costs
1.55% p.a. on Forestry Partnerships gross purchase costs

The former administrator, Close Asset Management Limited, charged initial fees on the subscribed share capital of 5.5%.

10 Ultimate Controlling Party

The ultimate controlling party holding 100% of the share capital is:
The Late Joyce Marie Secrett