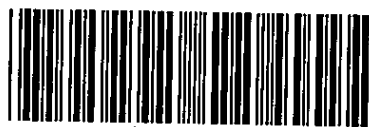


Unaudited

Registered Number 5186885
(Registered in England & Wales)
MD Price 3 Developments Limited
Unaudited Report and Accounts
For the year ended 30 September 2012

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COMPANIES HOUSE

MD Price 3 Developments Limited

Unaudited
Registered Number 5186885

Company Information

Directors

Stephen Richards Daniels
Martin Dack

Secretary

Capital Trading Companies Secretaries Limited

Registered Office

7 Swallow Street
London
W1B 4DE

Business Address

7 Swallow Street
London
W1B 4DE

Bankers

Close Brothers Limited
10 Crown Place
London
UK
EC2A 4FT

Directors' Report

The directors present their report and accounts for the year ended 30 September 2012

Results and Dividends

The loss for the year after taxation amounted to £1,476

(2011 Loss of £1,593)

There were no dividends paid or proposed during the year

(2011 No Dividends)

Principal Activity

The company has entered into fourteen operating partnerships. Eight of these have completed. The company has active interests in six operating partnerships.

Directors

The following directors served during the period

Appointed

Stephen Richards Daniels

Martin Dack

07/08/2012

The directors had no interests in the ordinary shares of the company as at 30 September 2012, at the 30 September 2011 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

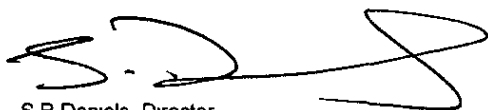
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

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 15 March 2013

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

Unaudited

MD Price 3 Developments Limited

Registered Number 5186885

Profit and Loss account for the year ended 30 September 2012

		2012	2011
		£	£
Share of net income or loss from operating partnerships		(1,415)	(1,501)
Administration costs	2	(75)	(112)
Operating profit / (loss)		(1,490)	(1,613)
Interest - receivable		14	20
Profit / (loss) on ordinary activities before taxation		(1,476)	(1,593)
Taxation	3	-	-
Retained profit / (loss) for the financial year	8	(1,476)	(1,593)

All results to continuing activities

All recognised gains and losses are included in the profit and loss account

The notes to the accounts form part of these financial statements

Balance Sheet as at 30 September 2012

		2012	2011
	Notes	£	£
Fixed Assets			
Participation in operating partnerships	4	<u>26,250</u>	<u>28,550</u>
		26,250	28,550
Current assets			
Debtors	5	289	276
Cash at bank and in hand		<u>2,786</u>	<u>5,546</u>
Total current assets		3,075	5,822
Creditors amounts falling due within one year	6	(7,082)	(5,653)
Net current (liabilities) / assets		<u>(4,007)</u>	<u>169</u>
Total assets less current liabilities		<u>22,243</u>	<u>28,719</u>
Capital and reserves			
Called up share capital	7	15,000	17,500
Share premium	8	13,075	15,575
Revaluation reserve	8	-	-
Profit and Loss account	8	<u>(5,832)</u>	<u>(4,356)</u>
Shareholders' funds		<u>22,243</u>	<u>28,719</u>

a For the year ended 30 September 2012 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 15 March 2013



And signed on their behalf by
S R Daniels, Director

Notes to the accounts
For the year ended 30 September 2012

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 January 2007)

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

	2012	2011
	£	£
Directors' costs	22	74
Directors' insurance	23	8
Other Administration fees	30	30
	<u>75</u>	<u>112</u>

3 Taxation

	2012	2011
	£	£
UK Corporation Tax Receivable/(Payable)	-	-
	<u>-</u>	<u>-</u>

4 Participation in operating partnerships

	2012 £	2011 £
Participation in operating partnerships	<u>26,250</u>	<u>28,550</u>
Movement in The Year		
01 October 2011	28,550	
Additions	-	
Disposals	(2,300)	
Revaluations	-	
30 September 2012	<u>26,250</u>	

5 Debtors

	2012 £	2011 £
Trade Debtors	289	272
Other Debtors	-	4
Total Debtors	<u>289</u>	<u>276</u>

6 Creditors amounts falling due within one year

	2012 £	2011 £
Trade Creditors	7,082	5,623
Other Creditors	-	30
Total Creditors	<u>7,082</u>	<u>5,653</u>

7 Share Capital

	2012 £	2011 £
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		
30,000 Ordinary shares of 50p	<u>15,000</u>	<u>17,500</u>

During the year the share capital was reduced by 5,000 Ordinary shares

8 Reconciliation of Movements in Shareholders' Funds

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss Account	Total Shareholders' Funds
	£	£	£	£	£
As at 01 October 2010	17,500	15,575	-	(2,763)	30,312
Shares Issued Net of Issue Costs	-	-	-	-	-
Revaluation movement	-	-	-	-	-
Retained profit / (loss) for the year	-	-	-	(1,593)	(1,593)
Dividends	-	-	-	-	-
As at 30 September 2011	<u>17,500</u>	<u>15,575</u>	<u>-</u>	<u>(4,356)</u>	<u>28,719</u>
As at 01 October 2011	17,500	15,575	-	(4,356)	28,719
Share Capital Reduction	(2,500)	(2,500)	-	-	(5,000)
Revaluation movement	-	-	-	-	-
Retained profit / (loss) for the year	-	-	-	(1,476)	(1,476)
Dividends	-	-	-	-	-
As at 30 September 2012	<u>15,000</u>	<u>13,075</u>	<u>-</u>	<u>(5,832)</u>	<u>22,243</u>

9 Related party disclosures

S R Daniels, Director of the company is also an employee of Alpha Real Property Investment Advisers LLP (Alpha). Alpha 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

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 Patricia Ann Ishac.