

emEp Limited

Annual Report

for the year ended 31 March 2010

Registered number 05340573



emEp Limited

Annual report for the year ended 31 March 2010

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emEp Limited

Directors' report for the year ended 31 March 2010

The directors present their report and the financial statements for the year ended 31 March 2010

Principal activities and review of business

The principal activity of the company is the holding of an investment in Blueprint (General Partner) Limited

Directors and directors' interests

The directors who held office during the year were as follows

G Harris (on behalf of emda)
JP Moore (on behalf of emda)
G Dobbs (on behalf of Homes & Communities Agency)
M Allen (on behalf of Homes & Communities Agency)

None of the directors had an interest in the shares of the company during the year

Statement of directors' responsibilities

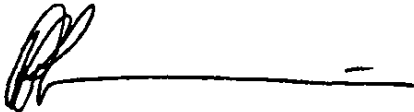
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period

The directors confirm that suitable accounting policies have been applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 March 2010, that applicable accounting standards have been followed and that the accounts have been prepared on a going concern basis unless it is considered inappropriate to do so.

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.

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

Signed on behalf of the board of directors



D Robinson

For emda as Company Secretary

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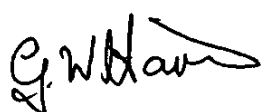
Balance sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Investments	3	500	500
Current assets			
Debtors	4	500	500
Net current assets		500	500
Net assets		1,000	1,000
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		-	-
Total shareholders' funds		1,000	1,000

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

In the opinion of the directors the company is entitled to claim exemption from audit under sections 475 and 477 of the Companies Act 2006. No members eligible to do so have deposited a notice requesting an audit within the specified time frame. The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and 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 profit or loss for the financial year in accordance with the requirements of sections 394 and 395 (duty to prepare individual company accounts and applicable accounting framework), and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved by the Board of Directors on 8th June 2010 and were signed on its behalf by

 10 June 2010.

G Harris
Director

emEp Limited

Notes to the financial statements for the year ended 31 March 2010

1 Principal accounting policies

A summary of the more important accounting policies, which have been applied consistently is set out below

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

Cash flow

The company is exempt from the requirement of Financial Reporting Standard 1, to prepare a cash flow statement on the grounds that it is a small company

Profit and loss account

No profit and loss account has been presented as the company has received no income and incurred no expenses in the year

2 Remuneration of directors

The directors received no remuneration for their services to, or management of, the company in the year

3 Investments

	£
Cost	
At 31 March 2009 and 2010	500

The investment represents all of the A shares in Blueprint (General Partner) Limited being 50% of that company's issued share capital. Blueprint (General Partner) Limited acts as the general partner for Blueprint Limited Partnership which acquires interests in land and property in order to encourage the physical regeneration and economic resurgence of the priority urban areas in the East Midlands region of England

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Notes to the financial statements for the year ended 31 March 2010 (continued)

4 Debtors

	2010	2009
	£	£
Amounts falling due within one year		
Amounts owed by related undertakings	500	500

This amount is owed by the shareholders (see note 7) and is interest free

5 Called up share capital

	2010	2009
	£	£
Authorised		
A ordinary shares of £1 each	500	500
B ordinary shares of £1 each	500	500
Allotted, called up and fully paid		
A ordinary shares of £1 each	500	500
B ordinary shares of £1 each	500	500

The shares rank equally for voting purposes and in respect of rights to distributions and capital

6 Ultimate and immediate parent company

There is no one ultimate parent company or controlling party

7 Related party transactions

The company is jointly controlled by emda and the Homes & Communities Agency. The company holds 50% of the issued share capital of Blueprint (General Partner) Limited which acts as the general partner for a limited partnership in which the joint shareholders of the company each have a 24.975% interest.