

Registrar  
1696734

MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

Year ended

31 May 1997



# MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

Annual report and financial statements for the year ended 31 May 1997

---

## Contents

### Page

1	Report of the directors
2	Report of the auditors
3	Profit and loss account
4	Balance sheet
5	Notes forming part of the financial statements

---

## Directors

A.A. Thorne  
B.A. Thorne

## Secretary

P.M. Enoch

## Registered office

Hulton House  
161/166 Fleet Street  
London EC4A 2DY

## Registered number

1696734

## Auditors

Trevor Jones  
Springfield House  
99-101 Crossbrook Street  
Waltham Cross  
Hertfordshire  
EN8 8JR

# MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

## Report of the directors for the year ended 31 May 1997

---

The directors submit their report with the financial statements for the year ended 31 May 1997.

### Principal activities

The company is engaged in property development.

### Directors

The directors of the company during the year were:-

A.A. Thorne  
B.A. Thorne

The company is a wholly owned subsidiary of Mayfair Communications Company Limited, a company registered in England. The interests of the directors in the shares of the parent company are shown in the accounts of that company.

### Auditors

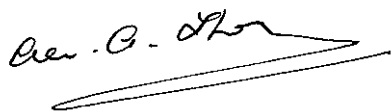
Trevor Jones have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

### Directors responsibilities

The directors are required by UK company law to prepare financial statements for each financial year 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 the profit or loss and the recognised gains for that period. In preparing the financial statements, the directors are required to select suitable accounting policies and apply them consistently, to make reasonable and prudent judgements and estimates and to follow applicable accounting standards. The directors are required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business and are also responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities.

In preparing this report the directors have taken advantage of the special exemptions applicable to small companies.

### By order of the Board



A.A. Thorne  
Director

26 March 1998

## MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

### Report of the auditors

---

#### To the members of Millwall Consultancy (Limpsfield) Limited

We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

#### *Respective responsibilities of directors and auditors*

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility, as auditors, to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you.

#### *Basis of opinion*

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board.

An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### *Opinion*

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 May 1997 and of its profit for the year then ended and have been properly prepared in accordance with those provisions of the Companies Act 1985 applicable to small companies.

*Trevor Jones*

**TREVOR JONES**  
Chartered Accountants  
and Registered Auditor

26 March 1998

# MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

## Profit and loss account for the year ended 31 May 1997

	Note	1997	1996
		£	£
Turnover		132,000	-
Administrative expenses		<u>23,728</u>	<u>-</u>
Operating profit		108,272	-
Interest receivable		<u>231</u>	<u>-</u>
Profit on ordinary activities before and after taxation		108,503	-
Accumulated loss brought forward		<u>(124,542)</u>	<u>(124,542)</u>
Accumulated loss carried forward		<u>(16,039)</u>	<u>(124,542)</u>

All amounts relate to continuing activities.

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

The notes on page 5 form part of these financial statements.

# MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

Balance sheet at 31 May 1997

	Note	£	1997	£	£	1996	£
<b>Current assets</b>							
Debtors	2	102,046			-		
Cash at bank and in hand		<u>270</u>			<u>270</u>		
		102,316			270		
<b>Creditors: amounts falling due within one year</b>							
	3	<u>118,255</u>			<u>124,712</u>		
<b>Net current assets</b>				<u>(15,939)</u>		<u>(124,442)</u>	
<b>Capital and reserves</b>							
Called up share capital	4			100		100	
Profit and loss account				<u>(16,039)</u>		<u>(124,542)</u>	
Equity shareholders' funds	5			<u>(15,939)</u>		<u>(124,442)</u>	

In preparing these financial statements advantage has been taken of the special exemptions applicable to small companies on the grounds that the company is entitled to the benefit of those exemptions as a small company.

These financial statements were approved by the Board on 26 March 1998

*A.A. Thorne*

A.A. Thorne  
Director

The notes on page 5 form part of these financial statements.

# MILLWALL CONSULTANCY (LIMPSFIELD) LIMITED

Notes forming part of the financial statements for the year ended 31 May 1997

## 1. Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following accounting policies have been applied:

### Turnover

Turnover represents sales of land recognised on completion.

## 2. Debtors

	1997 £	1996 £
Amount due from parent company	<u>102,046</u>	<u>-</u>

## 3. Creditors: amounts falling due within one year

Other creditors	<u>118,255</u>	<u>124,712</u>
-----------------	----------------	----------------

## 4. Share capital

	Authorised		Allotted, called up and fully paid	
	1997	1996	1997	1996
	£	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>

## 5. Reconciliation of movements in shareholders' funds

	1997 £	1996 £
Profit for the financial year	108,503	-
Opening shareholders' funds - deficit	<u>(124,442)</u>	<u>(124,442)</u>
Closing shareholders' funds - deficit	<u>(15,939)</u>	<u>(124,442)</u>

## 6. Parent company

The company's ultimate parent company is Mayfair Communications Company Limited, a company registered in England.