

Registered number: 77601

MB PROPERTY COMPANY (EDINBURGH) LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

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MB PROPERTY COMPANY (EDINBURGH) LIMITED

COMPANY INFORMATION

DIRECTORS

R H J Mackie
Mrs I M Mackie

SECRETARY

Mrs I M Mackie

COMPANY NUMBER

77601

REGISTERED OFFICE

19 Succoth Park
Edinburgh
EH12 6BX

ACCOUNTANT

G Hands FCCA, ACA
The Coach House
Finavon
Angus
DD8 3PX

MB PROPERTY COMPANY (EDINBURGH) LIMITED

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**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

The principal activity of the company remains the provision of property management services. It is anticipated that this activity will continue without major change in the forthcoming year.

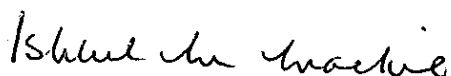
DIRECTORS

The directors who served during the period and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>31/03/2010</u>	<u>31/03/2009</u>
R H J Mackie	500	500
Mrs I M Mackie	<u>300</u>	<u>300</u>
	<u>800</u>	<u>800</u>

The report of the directors has been prepared in accordance with the Companies Act 2006 relating to small companies.

The report was approved by the board on 24 December 2010 and signed on its behalf.



Mrs I M Mackie
Director

1. The first part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

2. In the second part, the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β is solved.

3. The third part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

4. In the fourth part, the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β is solved.

5. The fifth part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

6. In the sixth part, the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β is solved.

7. The seventh part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

8. In the eighth part, the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β is solved.

9. The ninth part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

10. In the tenth part, the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β is solved.

11. The eleventh part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

12. The twelfth part of the paper is devoted to a general discussion of the problem of the existence of a solution of the system of equations (1) for arbitrary values of the parameters α and β .

ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2010, set out on pages 3 to 7, and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfill your statutory responsibilities from the accounting records of the company and from information and explanations supplied to me.



Gavin Hands, FCCA, ACA

The Coach House
Finavon
Angus
DD8 3PX

24 December 2010

BALANCE SHEET
As at 31 March 2010

	Notes	2010		2009	
		£	£	£	£
TANGIBLE FIXED ASSETS	4		473,738		473,738
CURRENT ASSETS					
Debtors	5		0		0
Cash at bank and in hand			<u>192,308</u>		<u>153,252</u>
			192,308		153,252
CURRENT LIABILITIES - due within one year	6		<u>71,620</u>		<u>66,877</u>
CURRENT ASSETS LESS CURRENT LIABILITIES			120,688		86,375
			<u>£594,426</u>		<u>£560,113</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and loss account			560,767		559,113
SHAREHOLDERS FUNDS	8		<u>£561,767</u>		<u>£560,113</u>

For the year ending 31st March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities;

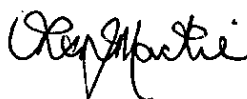
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board on 24 December 2010 and signed on its behalf.

R H J Mackie
Director



The notes on pages 5 to 7 form part of these financial statements.

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010**

	<i>Notes</i>	2010 £	2009 £
TURNOVER	1 (b)	59,500	56,357
Administrative expenses	2	16,164	16,818
Operating profit		<u>43,337</u>	<u>39,538</u>
Bank interest receivable		163	2,657
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>43,500</u>	<u>42,196</u>
Tax on profits on ordinary activities	3	9,186	9,536
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>34,313</u>	<u>32,659</u>
RETAINED PROFIT BROUGHT FORWARD		526,454	526,454
RETAINED PROFIT CARRIED FORWARD		<u><u>£560,767</u></u>	<u><u>£526,454</u></u>

All turnover and expenses for the year arose in respect of continuing activities.

The company has no recognised gains or losses for the year other than those recognised in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample size, the data collection methods, and the statistical analysis techniques.

3. The third part of the report is a discussion of the results of the study. It presents the findings of the research and discusses their implications for the field of study.

4. The fourth part of the report is a conclusion and a list of references. The conclusion summarizes the main findings of the study, and the references list the sources of information used in the research.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover represents the invoiced value of property management services and rental income.

1.4 Company's business

The company's business is that of property management.

1.5 Depreciation

Depreciation of fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold property	over the period of the lease
Office equipment	20% reducing balance
Fixtures and fittings	15% reducing balance

No depreciation has been provided on Freehold Property as it is maintained to a good standard and in the opinion of the directors the market value is at least equivalent to original cost value.

1.6 Leasehold Properties

The value of the leasehold property is included at cost less depreciation.

2 OPERATING PROFIT

	2010 £	2009 £
The operating profit is stated after charging:		
Depreciation	-	1,560
Directors' remuneration	<u>2,500</u>	<u>2,500</u>

3 TAX ON PROFITS OF ORDINARY ACTIVITIES

	2010 £	2009 £
UK corporation tax	9,186	9,186
Under/(over) provision in previous year	-	350
	<u>£9,186</u>	<u>£9,536</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

4 TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Office Equipment £	Fixtures and Fittings £	Total £
Cost:					
At 1 April 2009	342,230	145,636	3,999	2,742	494,607
Disposal	0	0	0	0	0
Additions	0	0	0	0	0
At 31 March 2010	<u>342,230</u>	<u>145,636</u>	<u>3,999</u>	<u>2,742</u>	<u>494,607</u>
Depreciation:					
At 1 April 2009	0	14,560	3,628	2,681	20,869
Disposal	0	0	0	0	0
Charge for the year	0	0	0	0	0
At 31 March 2010	<u>0</u>	<u>14,560</u>	<u>3,628</u>	<u>2,681</u>	<u>20,869</u>
Net Book Value:					
At 31 March 2010	<u>£342,230</u>	<u>£131,076</u>	<u>£371</u>	<u>£61</u>	<u>£473,738</u>
At 31 March 2009	<u>£342,230</u>	<u>£131,076</u>	<u>£371</u>	<u>£61</u>	<u>£473,738</u>

5 DEBTORS

	2010 £	2009 £
Prepayments	<u>0</u> <u>£0</u>	<u>0</u> <u>£0</u>

6 CREDITORS**Amounts falling due within one year:**

	2010 £	2009 £
Rents received in advance	0	0
Corporation tax provision	9,186	9,186
Other creditors and accruals	1,640	1,640
Directors' loan account	60,794	56,051
	<u>£71,620</u>	<u>£66,877</u>

The loans from the directors are unsecured and interest free.

1. The first part of the paper is devoted to a discussion of the general principles of the theory of the structure of the human brain.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

7 SHARE CAPITAL

	2010 £	2009 £
Authorised		
200,000 ordinary shares of £1 each	<u>£200,000</u>	<u>£200,000</u>
Allotted, called up and fully paid up		
1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Profit for the financial year	34,313	32,659
Opening shareholders' funds	<u>560,113</u>	<u>527,454</u>
Closing shareholders' funds	<u>£594,426</u>	<u>£560,113</u>

9 CONTROLLING PARTY

The company is owned and controlled by the directors.

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF THE HISTORY OF ARTS
AND ARCHITECTURE

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