

DOCK STREET FREEHOLD LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008

Winn & Co
Chartered Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

DOCK STREET FREEHOLD LIMITED

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FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

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DOCK STREET FREEHOLD LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

DIRECTORS:

Mr L L Ogden
Mr D J Shute

SECRETARY:

Mrs J D Rodgers

REGISTERED OFFICE:

4 Butts Court
Leeds
West Yorkshire
LS1 5JS

REGISTERED NUMBER:

05342189 (England and Wales)

ACCOUNTANTS:

Winn & Co
Chartered Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

DOCK STREET FREEHOLD LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

The directors present their report with the financial statements of the company for the period 1 January 2007 to 31 March 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the collection of ground rents from the tenants of 1 Dock Street, Leeds.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2007 to the date of this report.

Mr L L Ogden

Mr D J Shute

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Mr D J Shute - Director

26 August 2008

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DOCK STREET FREEHOLD LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 31 March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Winn & Co
Chartered Accountants
62/63 Westborough
Scarborough
North Yorkshire
YO11 1TS

26 August 2008

DOCK STREET FREEHOLD LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

	Notes	Period 1.1.07 to 31.3.08 £	Year Ended 31.12.06 £
TURNOVER		13,160	12,753
Administrative expenses		2,919	1,406
OPERATING PROFIT	2	10,241	11,347
Interest receivable and similar income		114	34
		10,355	11,381
Interest payable and similar charges		6,538	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,817	11,381
Tax on profit on ordinary activities	3	756	-
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		3,061	11,381

The notes form part of these financial statements

DOCK STREET FREEHOLD LIMITED**BALANCE SHEET
31 MARCH 2008**

	Notes	2008 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	4		168,159		-
CURRENT ASSETS					
Debtors	5	9,856		10,734	
Cash at bank		14,755		1,068	
		<u>24,611</u>		<u>11,802</u>	
CREDITORS					
Amounts falling due within one year	6	16,249		420	
NET CURRENT ASSETS			<u>8,362</u>		<u>11,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			176,521		11,382
CREDITORS					
Amounts falling due after more than one year	7		58,379		-
NET ASSETS			<u>118,142</u>		<u>11,382</u>
CAPITAL AND RESERVES					
Called up share capital	8		33,536		1
Share premium	9		70,164		-
Profit and loss account	9		14,442		11,381
SHAREHOLDERS' FUNDS			<u>118,142</u>		<u>11,382</u>

The notes form part of these financial statements

DOCK STREET FREEHOLD LIMITED

BALANCE SHEET - continued
31 MARCH 2008

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 26 August 2008 and were signed on its behalf by:

Mr D J Shute - Director

DOCK STREET FREEHOLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period and also have been consistently applied within the same accounts.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The effects of events relating to the year ended 31 December 2006 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2006 and of the results for the year ended on that date.

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.1.07 to 31.3.08 £	Year Ended 31.12.06 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.1.07 to 31.3.08 £	Year Ended 31.12.06 £
Current tax:		
UK corporation tax	756	-
Tax on profit on ordinary activities	756	-

DOCK STREET FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 January 2007 and 31 March 2008	168,159
NET BOOK VALUE	
At 31 March 2008	168,159
At 31 December 2006	168,159

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2006 £
Ground rents due	9,856	10,733
Called up share capital not paid	-	1
	<u>9,856</u>	<u>10,734</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2006 £
Bank loans and overdrafts	4,800	-
Payments in advance	3,488	-
Taxation	756	-
Directors' current accounts	6,500	-
Accrued expenses	705	420
	<u>16,249</u>	<u>420</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2006 £
Bank loans - 1-2 years	4,800	-
Bank loans - 2-5 years	19,200	-
Bank loans more than 5 years repayable by instalments	34,379	-
	<u>58,379</u>	<u>-</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years repayable by instalments	34,379	-
	<u>34,379</u>	<u>-</u>

DOCK STREET FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2008 £	2006 £
93	Ordinary	£1	93	93
33,500	Investor Preference	1	<u>33,500</u>	<u>-</u>
			<u>33,593</u>	<u>93</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2008 £	2006 £
36 (2006 - 1)	Ordinary	£1	36	1
33,500	Investor Preference	1	<u>33,500</u>	<u>-</u>
			<u>33,536</u>	<u>1</u>

9. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 January 2007	11,381	70,164	81,545
Profit for the period	<u>3,061</u>	<u>-</u>	<u>3,061</u>
At 31 March 2008	<u>14,442</u>	<u>70,164</u>	<u>84,606</u>

DOCK STREET FREEHOLD LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 JANUARY 2007 TO 31 MARCH 2008**

	Period 1.1.07 to 31.3.08		Year Ended 31.12.06	
	£	£	£	£
Ground rent receivable		13,160		12,753
Other income				
Deposit account interest		114		34
		<u>13,274</u>		<u>12,787</u>
Expenditure				
Sundry expenses	1		-	
Accountancy	705		235	
Agents fees	2,213		1,171	
	<u>2,919</u>	<u>2,919</u>	<u>1,171</u>	<u>1,406</u>
		10,355		11,381
Finance costs				
Bank loan interest		6,538		-
NET PROFIT		<u>3,817</u>		<u>11,381</u>

This page does not form part of the statutory financial statements