

DOCK STREET FREEHOLD LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

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

DOCK STREET FREEHOLD LIMITED

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FOR THE YEAR ENDED 31 MARCH 2011**

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DOCK STREET FREEHOLD LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011**

DIRECTOR: 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 DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2011**

The director presents his report with the financial statements of the company for the year ended 31 March 2011.

PRINCIPAL ACTIVITY

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

DIRECTOR

Mr D J Shute held office during the whole of the period from 1 April 2010 to the date of this report.

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

ON BEHALF OF THE BOARD:

Mr D J Shute - Director

19 December 2011

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

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dock Street Freehold Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Dock Street Freehold Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dock Street Freehold Limited and state those matters that we have agreed to state to the director of Dock Street Freehold Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Dock Street Freehold Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dock Street Freehold Limited. You consider that Dock Street Freehold Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dock Street Freehold Limited. 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 statutory financial statements.

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

19 December 2011

DOCK STREET FREEHOLD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
TURNOVER		16,610	14,930
Administrative expenses		<u>3,279</u>	<u>3,817</u>
OPERATING PROFIT	2	13,331	11,113
Interest payable and similar charges		<u>1,000</u>	<u>1,249</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		12,331	9,864
Tax on profit on ordinary activities	3	<u>2,590</u>	<u>2,071</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>9,741</u></u>	<u><u>7,793</u></u>

The notes form part of these financial statements

DOCK STREET FREEHOLD LIMITED

**BALANCE SHEET
31 MARCH 2011**

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		168,159		168,159
CURRENT ASSETS					
Cash at bank		4,569		4,625	
CREDITORS					
Amounts falling due within one year	5	9,504		8,023	
NET CURRENT LIABILITIES			(4,935)		(3,398)
TOTAL ASSETS LESS CURRENT LIABILITIES			163,224		164,761
CREDITORS					
Amounts falling due after more than one year	6		22,286		33,564
NET ASSETS			140,938		131,197
CAPITAL AND RESERVES					
Called up share capital	8		33,536		33,536
Share premium	9		70,164		70,164
Profit and loss account	9		37,238		27,497
SHAREHOLDERS' FUNDS			140,938		131,197

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 19 December 2011 and were signed by:

Mr D J Shute - Director

The notes form part of these financial statements

DOCK STREET FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

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 April 2008).

The effects of events relating to the year ended 31 March 2011 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 March 2011 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.

Land and buildings - not provided

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:

	2011 £	2010 £
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

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

	2011 £	2010 £
Current tax:		
UK corporation tax	2,590	2,071
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	2,590	2,071
	<u> </u>	<u> </u>

DOCK STREET FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2010 and 31 March 2011	<u>168,159</u>
NET BOOK VALUE	
At 31 March 2011	<u>168,159</u>
At 31 March 2010	<u><u>168,159</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Bank loans and overdrafts	6,000	5,500
Corporation tax	2,590	2,071
Accruals	914	452
	<u>9,504</u>	<u>8,023</u>
	<u><u>9,504</u></u>	<u><u>8,023</u></u>

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

	2011 £	2010 £
Bank loans	22,286	33,564
	<u><u>22,286</u></u>	<u><u>33,564</u></u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2011 £	2010 £
Bank loans	28,286	39,064
	<u><u>28,286</u></u>	<u><u>39,064</u></u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
36	Ordinary	£1	36	36
33,500	Investor Preference	1	33,500	33,500
			<u>33,536</u>	<u>33,536</u>
			<u><u>33,536</u></u>	<u><u>33,536</u></u>

DOCK STREET FREEHOLD LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2011**

9. RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 April 2010	27,497	70,164	97,661
Profit for the year	9,741		9,741
At 31 March 2011	<u>37,238</u>	<u>70,164</u>	<u>107,402</u>

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

DOCK STREET FREEHOLD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	2011		2010	
	£	£	£	£
Turnover				
Ground rent receivable	14,100		13,680	
Car parking and storage	2,510		1,250	
		16,610		14,930
 Expenditure				
Insurance	440		440	
Sundry expenses	-		214	
Accountancy	462		452	
Agents fees	1,789		2,632	
Legal fees	574		73	
		3,265		3,811
		13,345		11,119
 Finance costs				
Bank charges	14		6	
Bank loan interest	1,000		1,249	
		1,014		1,255
 NET PROFIT		12,331		9,864

This page does not form part of the statutory financial statements