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Registered number: 03807414

**BLACKFRIARS (SHREWSBURY) LIMITED**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**

**Whittingham Riddell**

*chartered accountants*

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	BS Rennie EG Clitheroe PF Crompton GA Taylor CR Winkworth WE Brewin PW Thomas
<b>Company secretary</b>	AD Cross
<b>Company number</b>	03807414
<b>Registered office</b>	25 Castle Street Shrewsbury Shropshire SY1 1DA
<b>Accountants</b>	Whittingham Riddell LLP Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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

**Principal activities**

The principal activity of the company was the management of the property at Blackfriars, Shrewsbury.

The company has no income and expenditure in its own right, all transactions in the year being related to the maintenance of common parts in accordance with the lease. Service charges collected are held on trust for the purpose of meeting the relevant costs in relation to the property in accordance with the provisions of section 42 of the Landlord and Tenant Act 1987.

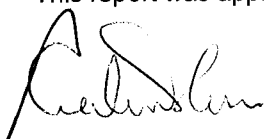
**Directors**

The directors who served during the year were:

BS Rennie  
EG Clitheroe  
PF Crompton  
GA Taylor  
CR Winkworth  
WE Brewin  
PW Thomas

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**AD Cross**  
Secretary

Date: 8 June 2011

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BLACKFRIARS (SHREWSBURY)  
LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blackfriars (Shrewsbury) Limited for the year ended 31 December 2010 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 to us.

As a 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/regulations](http://icaew.com/regulations).


This report is made solely to the Board of Directors of Blackfriars (Shrewsbury) Limited, as a body, in accordance with the terms of our engagement letter dated 18 March 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Blackfriars (Shrewsbury) Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Blackfriars (Shrewsbury) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Blackfriars (Shrewsbury) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that Blackfriars (Shrewsbury) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Blackfriars (Shrewsbury) 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.

**Whittingham Riddell LLP**

Chartered Accountants

Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG  


Date:

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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

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	Note	2010 £	2009 £
<b>TURNOVER</b>	1	-	48,752
Administrative expenses		-	(34,979)
<b>OPERATING PROFIT</b>		-	13,773
Interest receivable and similar income		-	108
Interest payable and similar charges		-	(17,230)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	(3,349)
Tax on profit/(loss) on ordinary activities	2	-	(18)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-	(3,367)
<b>PROFIT BROUGHT FORWARD</b>		<b>1,170</b>	<b>4,537</b>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<b>1,170</b>	<b>1,170</b>

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**BLACKFRIARS (SHREWSBURY) LIMITED**  
**REGISTERED NUMBER: 03807414**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	3		59,847		59,847
<b>CURRENT ASSETS</b>					
Debtors	4	48		497	
Cash at bank		2,118		76,793	
		<u>2,166</u>		<u>77,290</u>	
<b>CREDITORS:</b> amounts falling due within one year	5	(954)		(5,624)	
<b>NET CURRENT ASSETS</b>			<u>1,212</u>		<u>71,666</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>61,059</u>		<u>131,513</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Other provisions	6		(59,847)		(130,293)
<b>NET ASSETS</b>			<u><u>1,212</u></u>		<u><u>1,220</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		42		50
Profit and loss account			<u>1,170</u>		<u>1,170</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>1,212</u></u>		<u><u>1,220</u></u>

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

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements 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 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2010**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**BS Rennie**  
Director

Date: 8 June 2011

The notes on pages 6 to 7 form part of these financial statements.

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BLACKFRIARS (SHREWSBURY) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2010

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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 April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - Not depreciated

2. TAXATION

	2010 £	2009 £
UK corporation tax charge on loss for the year	-	18

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2009 - 20%).

There were no factors that may affect future tax charges.

3. TANGIBLE FIXED ASSETS

	Freehold property £
<b>Cost</b>	
At 1 January 2010 and 31 December 2010	59,847
<b>Depreciation</b>	
At 1 January 2010 and 31 December 2010	-
<b>Net book value</b>	
At 31 December 2010	59,847
At 31 December 2009	59,847

**BLACKFRIARS (SHREWSBURY) LIMITED**

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

**4. DEBTORS**

	2010 £	2009 £
Trade debtors	-	497
Other debtors	48	-
	48	497
	48	497

**5. CREDITORS:  
Amounts falling due within one year**

	2010 £	2009 £
Trade creditors	-	4,672
Other creditors	954	952
	954	5,624
	954	5,624

**6. PROVISIONS**

	General Reserve £	Freehold Land Reserve £	Total £
At 1 January 2010	70,446	59,847	130,293
Amounts used	(70,446)	-	(70,446)
	-	59,847	59,847
At 31 December 2010	-	59,847	59,847

**Freehold Land Reserve**

This fund represents a provision for the original acquisition of the freehold land and subsequent acquisition of the field.

**7. SHARE CAPITAL**

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
42 (2009 - 50) Ordinary shares of £1 each	42	50
	42	50

**8. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

The directors of the company each paid a service charge in the year at the open market value.

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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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	<b>Page</b>	<b>2010 £</b>	<b>2009 £</b>
<b>TURNOVER</b>	9	-	48,752
<b>LESS: OVERHEADS</b>			
Administration expenses	9	-	(34,979)
		<hr/>	<hr/>
<b>OPERATING PROFIT</b>		-	13,773
Interest receivable	9	-	108
Transfer to reserves	9	-	(17,230)
		<hr/>	<hr/>
<b>PROFIT/(LOSS) FOR THE YEAR</b>		-	(3,349)
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**BLACKFRIARS (SHREWSBURY) LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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	2010 £	2009 £
<b>TURNOVER</b>		
Service charges	-	48,752
	<u>                    </u>	<u>                    </u>
	2010 £	2009 £
<b>ADMINISTRATION EXPENSES</b>		
Accountancy fees	-	1,123
Professional fees - prior year	-	(947)
Legal and professional	-	1,602
Bank charges	-	(18)
Light and heat	-	421
Cleaning	-	10,063
Insurances	-	6,800
Repairs and maintenance	-	5,581
Management fee	-	5,274
Ground maintenance	-	5,080
	<u>                    </u>	<u>                    </u>
	-	34,979
	<u>                    </u>	<u>                    </u>
	2010 £	2009 £
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	-	108
	<u>                    </u>	<u>                    </u>
	2010 £	2009 £
<b>TRANSFER TO RESERVES</b>		
Transfer to reserves	-	17,230
	<u>                    </u>	<u>                    </u>