

Our Ref : PB/M59/LR



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11thTH November 2011

WITHOUT RESPONSIBILITY

Dear Sir

Mayfair Estates Property Investment Limited – Robert and Angela Levin

Further to your recent correspondence regarding the provision of a loan by the pension scheme to the company of £144,000 (at a fixed rate of 1.5% on a repayment basis over five years), we are writing to confirm the following :

1. A company search performed on 11 November 2011 indicates that there are charges in favour of National Westminster on the following properties :

23A-E North Street Emsworth
The Flag & Whistle , 2 Strand Street, Shildon, County Durham
146 London Road , North End , Portsmouth

A copy of the Company Search is attached for ease of reference.

The company does ,however, have net assets which are considerably in excess of both its current borrowings and the additional loan funds being raised from the Pension Scheme

2. The company's current profits are sufficient to enable the servicing of the pension scheme loan on the basis outlined above. We cannot foresee any reason why this should not also be the case throughout the term of loan. We cannot however give any absolute assurances in this regard.

Whilst we believe the statements above to be correct, we accept no responsibility in contract or in tort for any loss arising from reliance on this letter

Yours faithfully

A handwritten signature in black ink, appearing to read "Perry Bayliss".

Bayliss Ware Ltd. Reg. in England No: 3180843
Reg. Office: as above

Registered by the Institute of Chartered Accountants
in England & Wales to carry out company audit work

Directors:
Perry Bayliss BA Hons (Oxon) ACA
Dennis Ware ATT



The Company Record for:
MAYFAIR ESTATES PROPERTY INVESTMENT LIMITED
03280426

Created: 11/11/2011 12:03:11

Companies House is a registry of corporate information. We carry out basic checks to make sure that documents have been fully completed and signed, but we do not have the statutory power or capability to verify the accuracy of the information that corporate entities send to us. We accept all information that such entities deliver to us in good faith and place it on the public record. The fact that the information has been placed on the public record should not be taken to indicate that Companies House has verified or validated it in any way.

Company Register Information

Company Number:	03280426	Date of Incorporation: 19/11/1996
Company Name:	MAYFAIR ESTATES PROPERTY INVESTMENT LIMITED	
Registered Office:	THE ATRIUM 149 PORTSMOUTH ROAD HAMPSHIRE PO8 9LG	
Company Type:	Private Limited Company	
Country of Origin:	United Kingdom	
Status:	Active	
Nature Of Business (SIC):	7011 - Development & sell real estate 7012 - Buying & sell own real estate 7020 - Letting of own property	
Number of Charges:	6 (3 outstanding / 0 part satisfied / 3 satisfied)	

Previous Names

No previous name information has been recorded over the last 20 years.

Key Filing Dates

Accounting Reference Date:	28/09
Last Accounts Made Up To:	28/09/2010 (TOTAL EXEMPTION SMALL)
Next Accounts Due:	28/06/2012
Last Return Made Up To:	19/11/2010
Next Return Due:	17/12/2011
Last members list:	19/11/2010
Last Bulk Shareholders List:	Not available

Current Appointments

Number of current appointments: 3

SECRETARY: LEVIN, ROBERT DANIEL MR

Appointed: 19/11/1996 **Date of Birth:** 16/12/1953

Nationality: BRITISH

No. of Appointments: 6

Address: THE ATRUIM
149 PORTSMOUTH ROAD
HORNDEN
HAMPSHIRE
PO8 9LG

Country/State of Residence: UNITED KINGDOM

DIRECTOR: LEVIN, ANGELA JENNIFER MRS

Appointed: 19/11/1996 **Date of Birth:** 30/06/1956

Nationality: BRITISH

No. of Appointments: 4

Address: THE ATRIUM
149 PORTSMOUTH ROAD
HORNDEN
HAMPSHIRE
PO8 9LG

Country/State of Residence: UNITED KINGDOM

DIRECTOR: LEVIN, ROBERT DANIEL MR

Appointed: 19/11/1996 **Date of Birth:** 16/12/1953

Nationality: BRITISH

No. of Appointments: 6

Address: THE ATRUIM
149 PORTSMOUTH ROAD
HORNDEN
HAMPSHIRE
PO8 9LG

Country/State of Residence: UNITED KINGDOM

This Report excludes resignations

Mortgage Charge Details

Number of Charges: 6 (3 outstanding / 0 part satisfied / 3 satisfied)

charge details:

Description: LEGAL CHARGE

Person(s) Entitled:

NATIONAL WESTMINSTER BANK PLC

Amount Secured:

ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGEES ON ANY ACCOUNT WHATSOEVER

Acquisition Date:

Created: 29/09/2004

Form Type: 395

Registered: 05/10/2004

Short Particulars:

23 A-E NORTH STREET, EMSWORTH, HAMPSHIRE, T/NO HP61214 BY WAY OF FIXED CHARGE THE BENEFIT OF ALL COVENANTS AND RIGHTS CONCERNING THE PROPERTY AND PLANT MACHINERY FIXTURES FITTINGS FURNITURE EQUIPMENT IMPLEMENTS AND UTENSILS THE GOODWILL OF ANY BUSINESS CARRIED ON AT THE PROPERTY AND THE PROCEEDS OF ANY INSURANCE AFFECTING THE PROPERTY OR ASSETS

charge details:

Description: LEGAL CHARGE

Person(s) Entitled:

NATIONAL WESTMINSTER BANK PLC

Amount Secured:

ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGEES ON ANY ACCOUNT WHATSOEVER

Acquisition Date:

Created: 08/11/2004

Form Type: 395

Registered: 09/11/2004

Short Particulars:

THE FLAG & WHISTLE, 2 STRAND STREET, SHILDON, CO. DURHAM T/NO'S DU256355 AND DU256356 BY WAY OF FIXED CHARGE THE BENEFIT OF ALL COVENANTS AND RIGHTS CONCERNING THE PROPERTY AND PLANT MACHINERY FIXTURES FITTINGS FURNITURE EQUIPMENT IMPLEMENTS AND UTENSILS THE GOODWILL OF ANY BUSINESS CARRIED ON AT THE PROPERTY AND THE PROCEEDS OF ANY INSURANCE AFFECTING THE PROPERTY OR ASSETS

charge details:

Description: DIRECT AND THIRD PARTY

**CHARGE (TRUSTEE AND
BENEFICIARY)**

Person(s) Entitled:

NATIONAL WESTMINSTER BANK PLC

Amount Secured:

ALL MONIES DUE OR TO BECOME DUE FROM THE COMPANY TO THE CHARGEES ON ANY ACCOUNT
WHATSOEVER

Acquisition Date:

Created: 01/03/2006

Form Type: 395

Registered: 08/03/2006

Short Particulars:

THE COMPANY'S INTEREST IN 146 LONDON ROAD NORTH END PORTSMOUTH BY WAY OF FIXED CHARGE
THE BENEFIT OF ALL COVENANTS AND RIGHTS CONCERNING THE PROPERTY AND PLANT MACHINERY
FIXTURES FITTINGS FURNITURE EQUIPMENT IMPLEMENTS AND UTENSILS THE GOODWILL OF ANY
BUSINESS CARRIED ON AT THE PROPERTY AND THE PROCEEDS OF ANY INSURANCE AFFECTING THE
PROPERTY OR ASSETS

Recent Filing History

Documents filed since 05/01/2011

DATE	FORM	DESCRIPTION
28/09/2011	AA	28/09/10 TOTAL EXEMPTION SMALL
13/09/2011	AA01	PREVSHO FROM 29/09/2010 TO 28/09/2010
21/06/2011	AA01	PREVSHO FROM 30/09/2010 TO 29/09/2010
05/04/2011	MG02	DECLARATION OF SATISFACTION IN FULL OR IN PART OF A MORTGAGE OR CHARGE /FULL /CHARGE NO 4
09/01/2011	AR01	19/11/10 FULL LIST
<i>09/01/2011</i>	<i>LATEST SOC</i>	<i>09/01/11 STATEMENT OF CAPITAL;GBP 100</i>
05/01/2011	AA01	PREVEXT FROM 03/04/2010 TO 30/09/2010

This Report excludes 88(2) Share Allotment documents

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2010

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

COMPANY INFORMATION

DIRECTORS	Mr R D Levin Mrs A J Levin
COMPANY SECRETARY	R D Levin
COMPANY NUMBER	3280426
REGISTERED OFFICE	The Atrium 149 London Road Horndean Hants PO8 9LG
ACCOUNTANTS	Bayliss Ware Ltd Chartered Accountants 9 Stratfield Park Elettra Avenue Waterlooville Hants PO7 7XN

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

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Detailed profit and loss account and summaries	13 - 15

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

The directors present their report and the financial statements for the period ended 30 September 2010.

PRINCIPAL ACTIVITIES

During the year the company's principal activity was that of property investment.

DIRECTORS

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

	Ordinary shares of £1 each	
	30/9/10	6/4/09
Mr R D Levin	50	50
Mrs A J Levin	50	50

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 on 27 September 2011 and signed on its behalf.

Mr R D Levin
Director

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MAYFAIR ESTATES PROPERTY
INVESTMENT LTD
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mayfair Estates Property Investment Ltd for the period ended 30 September 2010 which comprise the Profit and loss account, the Balance sheet, the Statement of total recognised gains and losses 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.

This report is made solely to the Board of Directors of Mayfair Estates Property Investment Ltd, as a body, in accordance with the terms of our engagement letter dated 08 August 2007. Our work has been undertaken solely to prepare for your approval the financial statements of Mayfair Estates Property Investment Ltd 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mayfair Estates Property Investment Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mayfair Estates Property Investment Ltd 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. You consider that Mayfair Estates Property Investment Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Mayfair Estates Property Investment Ltd. 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.

Bayliss Ware Ltd

Chartered Accountants

9 Stratfield Park
Elettra Avenue
Waterlooville
Hants
PO7 7XN

27 September 2011

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

	Note	Period ended 30 September 2010 £	Year ended 5 April 2009 £
TURNOVER	1	375,791	253,277
Administrative expenses		(133,103)	(56,570)
Other operating income	2	<u>409,813</u>	<u>10,736</u>
OPERATING PROFIT	3	652,501	207,443
Interest receivable and similar income		98,123	68,915
Interest payable and similar charges		<u>(28,033)</u>	<u>(49,452)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		722,591	226,906
Tax on profit on ordinary activities	4	<u>(177,573)</u>	<u>(47,651)</u>
PROFIT FOR THE FINANCIAL PERIOD	11	<u>545,018</u>	<u>179,255</u>

The notes on pages 7 to 12 form part of these financial statements.

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

	Period ended 30 September 2010 £	Year ended 5 April 2009 £
PROFIT FOR THE FINANCIAL PERIOD	545,018	179,255
Unrealised deficit on revaluation of tangible fixed assets	(80,000)	-
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE PERIOD	465,018	179,255

The notes on pages 7 to 12 form part of these financial statements.

MAYFAIR ESTATES PROPERTY INVESTMENT LTD
REGISTERED NUMBER: 3280426

BALANCE SHEET
AS AT 30 SEPTEMBER 2010

	Note	30 September 2010		5 April 2009	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,916,644		2,032,660
CURRENT ASSETS					
Debtors	6	1,332,146		440,447	
Cash at bank		2,874		-	
		<u>1,335,020</u>		<u>440,447</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,674,666)</u>		<u>(1,291,411)</u>	
NET CURRENT LIABILITIES			<u>(339,646)</u>		<u>(850,964)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,576,998</u>		<u>1,181,696</u>
CREDITORS: amounts falling due after more than one year	8		<u>(224,438)</u>		<u>(251,269)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax	9		<u>(7,882)</u>		<u>(10,347)</u>
NET ASSETS			<u><u>1,344,678</u></u>		<u><u>920,080</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Revaluation reserve	11		(302,000)		(222,000)
Profit and loss account	11		<u>1,646,578</u>		<u>1,141,980</u>
SHAREHOLDERS' FUNDS			<u><u>1,344,678</u></u>		<u><u>920,080</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2010 and of its profit for the period then ended 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 the financial statements so far as applicable to the company.

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).

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2010**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2011.

Mr R D Levin
Director

The notes on pages 7 to 12 form part of these financial statements.

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2010

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of freehold property 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.

Turnover also represents net rents and service charges receivable, excluding value added tax.

1.3 Tangible fixed assets and depreciation

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

Freehold property	- see below
Fixtures & fittings	- 10% straight line
Office equipment	- 25% reducing balance

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. OTHER OPERATING INCOME

Period ended 30 September	Year ended 5 April
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MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

	2010 £	2009 £
Other operating income	360,000	-
Fees receivable	49,813	10,736
	<u>409,813</u>	<u>10,736</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	Period ended 30 September 2010 £	Year ended 5 April 2009 £
Depreciation of tangible fixed assets: - owned by the company	36,016	24,015

During the period, no director received any emoluments (2009 - £NIL).

4. TAXATION

	Period ended 30 September 2010 £	Year ended 5 April 2009 £
Analysis of tax charge in the period/year		
Current tax		
UK corporation tax charge on profit for the period/year	180,038	48,989
Deferred tax (see note 9)		
Origination and reversal of timing differences	(2,465)	(1,338)
Tax on profit on ordinary activities	<u>177,573</u>	<u>47,651</u>

There were no factors that affected the tax charge for the period/year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2009 - 21%).

There were no factors that may affect future tax charges.

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation				
At 6 April 2009	1,907,960	239,985	140	2,148,085
Revaluation surplus/(deficit)	(80,000)	-	-	(80,000)
At 30 September 2010	<u>1,827,960</u>	<u>239,985</u>	<u>140</u>	<u>2,068,085</u>
Depreciation				
At 6 April 2009	-	115,332	93	115,425
Charge for the period	-	35,998	18	36,016
At 30 September 2010	<u>-</u>	<u>151,330</u>	<u>111</u>	<u>151,441</u>
Net book value				
At 30 September 2010	<u>1,827,960</u>	<u>88,655</u>	<u>29</u>	<u>1,916,644</u>
At 5 April 2009	<u>1,907,960</u>	<u>124,653</u>	<u>47</u>	<u>2,032,660</u>

The freehold land and buildings were revalued on 30 April 2010 by the directors on an open market existing use basis.

Cost or valuation at 30 September 2010 is as follows:

	Land and buildings £
At cost	-
At valuation:	
30 September 2010 - open market existing use basis	<u>1,827,960</u>
	<u>1,827,960</u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	30 September 2010 £	5 April 2009 £
Cost	2,129,960	2,129,960
Accumulated depreciation	-	-
Net book value	<u>2,129,960</u>	<u>2,129,960</u>

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

6. DEBTORS

	30 September 2010 £	5 April 2009 £
Other debtors	1,332,146	440,447

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

	30 September 2010 £	5 April 2009 £
Bank loans and overdrafts	10,201	15,692
Trade creditors	-	2,274
Corporation tax	205,368	59,860
Social security and other taxes	-	3,961
Other creditors	1,459,097	1,209,624
	1,674,666	1,291,411

The bank loans are repayable over a period of 20 years and are secured on a number of the company's freehold properties.

**8. CREDITORS:
Amounts falling due after more than one year**

	30 September 2010 £	5 April 2009 £
Bank loans	224,438	251,269

Creditors include amounts not wholly repayable within 5 years as follows:

	30 September 2010 £	5 April 2009 £
Repayable by instalments	183,635	195,912

The bank loans are repayable over a period of 20 years and are secured on a number of the company's freehold properties.

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

9. DEFERRED TAXATION

	30 September 2010 £	5 April 2009 £
At beginning of period/year	10,347	11,685
Released during period/year	(2,465)	(1,338)
	<u>7,882</u>	<u>10,347</u>
At end of period/year	<u>7,882</u>	<u>10,347</u>

The provision for deferred taxation is made up as follows:

	30 September 2010 £	5 April 2009 £
Accelerated capital allowances	<u>7,882</u>	<u>10,347</u>

10. SHARE CAPITAL

	30 September 2010 £	5 April 2009 £
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. RESERVES

	Revaluation reserve £	Profit and loss account £
At 6 April 2009	(222,000)	1,141,980
Profit for the period		545,018
Dividends: Equity capital		(40,420)
Revaluation deficit	(80,000)	
	<u>(302,000)</u>	<u>1,646,578</u>
At 30 September 2010	<u>(302,000)</u>	<u>1,646,578</u>

12. DIVIDENDS

	Period ended 30 September 2010 £	Year ended 5 April 2009 £
Dividends paid on equity capital	<u>40,420</u>	<u>1,940</u>

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

13. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

At 30 September 2010 £1,332,163 was due to the Directors (2009: £1,134,236).

14. CONTROLLING PARTY

The company is controlled by its directors.

15. TRUE AND FAIR

No depreciation is provided for on the properties referred to in note 5, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). This represents a departure from the requirements of the Companies Act which requires that freehold buildings be depreciated. To depreciate the investment properties would not give a true and fair view. The investment properties are therefore included in the accounts at their open market value.

16. INTEREST IN LLP

T the company became a 50% partner in Mayfair-SCA Affordable Housing LLP. The LLP was incorporated on 17 September 2008 but has not traded. No transactions were made between the company & the LLP in the period.

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

	Page	Period ended 30 September 2010 £	Year ended 5 April 2009 £
TURNOVER	14	375,791	253,277
Other operating income	14	409,813	10,736
		<hr/>	<hr/>
		785,604	264,013
 LESS: OVERHEADS			
Administration expenses	14	(133,103)	(56,570)
		<hr/>	<hr/>
OPERATING PROFIT		652,501	207,443
Interest receivable	14	98,123	68,915
Interest payable	15	(28,033)	(49,452)
		<hr/>	<hr/>
PROFIT FOR THE PERIOD		722,591	226,906
		<hr/>	<hr/>

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

	Period ended 30 September 2010 £	Year ended 5 April 2009 £
TURNOVER		
Rent and service charges	375,791	253,277
	<u>375,791</u>	<u>253,277</u>
	Period ended 30 September 2010 £	Year ended 5 April 2009 £
OTHER OPERATING INCOME		
Other operating income	360,000	-
Fees receivable	49,813	10,736
	<u>409,813</u>	<u>10,736</u>
	Period ended 30 September 2010 £	Year ended 5 April 2009 £
ADMINISTRATION EXPENSES		
Depreciation - plant and machinery	36,016	24,015
Hotels, travel and subsistence	298	123
Accountancy	8,506	3,110
Advertising and promotion	-	65
Legal and professional	17,808	12,838
Bank charges	98	1,031
Sundry expenses	-	180
Light and heat	7,687	-
Insurances	(145)	924
Repairs and maintenance	14,835	14,284
Consultancy	48,000	-
	<u>133,103</u>	<u>56,570</u>
	Period ended 30 September 2010 £	Year ended 5 April 2009 £
INTEREST RECEIVABLE		
Bank interest receivable	-	84
Other interest receivable	98,123	68,831
	<u>98,123</u>	<u>68,915</u>

MAYFAIR ESTATES PROPERTY INVESTMENT LTD

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2010**

	Period ended 30 September 2010 £	Year ended 5 April 2009 £
INTEREST PAYABLE		
Loan interest payable	7,621	23,225
Other loan interest payable	19,774	26,227
Other interest - on overdue tax	638	-
	28,033	49,452