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**MANTRA LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 2005**




**MANTRA LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 March 2005

	Note	2005	2004
		£	£
<b>FIXED ASSETS</b>			
Investments	2	41,936	41,936
<b>CURRENT ASSETS</b>			
Debtors		2,865	2,910
Cash at bank		578,301	299,770
		<u>581,166</u>	<u>302,680</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(483,650)</u>	<u>(214,980)</u>
<b>NET CURRENT ASSETS</b>		<u>97,516</u>	<u>87,700</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>£ 139,452</u></u>	<u><u>£ 129,636</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	70	70
Share premium account		27,329	27,329
Profit and loss account		112,053	102,237
<b>SHAREHOLDERS' FUNDS</b>		<u><u>£ 139,452</u></u>	<u><u>£ 129,636</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on and signed on its behalf.



**Ms A Miller**  
Director

The notes on pages 2 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
For the year ended 31 March 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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 comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Fixed Assets Investment

Investment property in HIGHPOINT

The investment in freehold reversions in Highpoint London N6 are carried at historical cost rather than open market value in accordance with the above Financial Reporting Standard. This is because in the opinion of the directors, an independent market value of the property would fail to reflect its true value to the shareholders and the cost of performing such valuation would be disproportionate to its usefulness to the shareholders.

2. FIXED ASSET INVESTMENTS

	£
<b>Cost</b>	
At 1 April 2004 and 31 March 2005	<b>£ 41,936</b>

3. SHARE CAPITAL

	2005 £	2004 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<b>£ 100</b>	<b>£ 100</b>
<b>Allotted, called up and fully paid</b>		
70 Ordinary shares of £1 each	<b>£ 70</b>	<b>£ 70</b>