

CHARTERED ACCOUNTANTS

**4 ROYAL YORK CRESCENT
MANAGEMENT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2005**

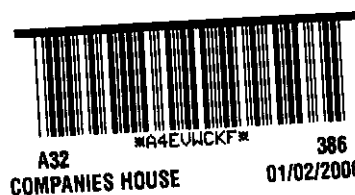
Company number: 01489311

TYRRELL'S

Chartered Accountants
Registered Auditors

69 Princess Victoria Street
Clifton
Bristol BS8 4DD

Telephone (0117) 907 7373
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4 ROYAL YORK CRESCENT MANAGEMENT LIMITED**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005**

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4 ROYAL YORK CRESCENT MANAGEMENT LIMITED**COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2005**

Directors	M.G. TURNER J. BURGESS D.P HUCKLESBY P.S. DE VELAZQUEZ
Secretary	J. L. VELAZQUEZ
Registered office	4 Royal York Crescent Clifton Bristol BS8 4JZ
Accountants	Tyrrell's Chartered Accountants 69 Princess Victoria Street Clifton Bristol BS8 4DD
Bankers	HSBC Bank PLC 37 Regent Street Clifton Bristol BS8 4HT

4 ROYAL YORK CRESCENT MANAGEMENT LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2005

The directors present their report and the financial statements for the year ended 31 March 2005.

Directors Responsibilities

Company law requires us as directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are prudent and reasonable;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and thus for taking reasonable steps to prevent and detect fraud and other irregularities.

Directors

The directors during the year and their interests in the company's issued share capital at the beginning and end of the year was as follows:

	Ordinary shares of £1 each	
	at 31 March 2005	at 31 March 2004
M G Turner	1	1
J Burgess	1	1
D P Hucklesby	1	1
P S De Velazquez	1	1
K Walsh	1	1

Principal activity

The principal activity of the company is that of property management.

Audit

No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year and the directors acknowledge their responsibility for:

4 Royal York Crescent Management Limited**DIRECTORS REPORT FOR THE YEAR ENDED 31 MARCH 2005, continued**

- ensuring the company keeps accounting records that comply with section 221 of the Companies Act 1985; and
- preparing accounts that 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 for the financial year in accordance with section 226 of the Companies Act 1985.

Small Company Rules

This report has been prepared taking advantage of the exemptions conferred by Part II of Schedule 8 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to these exemptions as a small company.

BY ORDER OF THE BOARD J. Velazquez J Velazquez, Secretary

..... 28/1/06. Date

4 ROYAL YORK MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
TURNOVER		9,562	7,339
Operating expenses		10,183	6,906
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(621)	493
Tax on profit on ordinary activities		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(621)	493
Retained (loss)/profit brought forward		1,233	740
RETAINED PROFIT /(LOSS) CARRIED FORWARD		612	1,233

The only recognised gain/(loss) for the year is the loss for the year of £(621) (2004 £493)

There were no acquisitions and no discontinued operations in the year.

The annexed notes form part of these financial statements.

4 ROYAL YORK CRESCENT MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2005

	Note	2005 £	2004 £
CURRENT ASSETS			
Debtors		0	0
Cash at bank		765	1,386
		765	1,386
CREDITORS			
Amounts falling due within one year	4	148	148
TOTAL ASSETS LESS CURRENT LIABILITIES		617	1,238
CREDITORS			
Amounts falling due after more than one year		0	0
NET ASSETS/(LIABILITIES)		617	1,238
Representing			
CAPITAL AND RESERVES			
Called up share capital	3	5	5
Retained profits/(losses)		612	1,233
		617	1,238

The annexed notes form part of these financial statements.

Directors Statement

- I. The company is entitled to take advantage of the total exemption from audit given by section 249(A)(1) (total exemption) of the Companies Act 1985 for the year.
- II. No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its financial statements for the financial year (Section 249 (B)(2))
- III. The directors acknowledge their responsibility for:

4 ROYAL YORK CRESCENT MANAGEMENT LIMITED

BALANCE SHEET AS AT 31 MARCH 2005, continued

-
- A. ensuring that the company keeps accounting records that comply with section 221 of the companies Act 1985; and
- B. preparing accounts that give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for the financial year in accordance with section 226 of the Companies Act 1985.

The directors have taken advantage of the exemptions conferred by part 1 of schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions a small company.

Approved by the board

..... *D. P. Huckleby* Director

..... *28/1/06* Date

4 ROYAL YORK CRESCENT MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

The principal accounting policy adopted in the preparation of the financial statements is set out below and has remained unchanged from the previous year. It has also been consistently applied within the same accounts.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

2. OPERATING PROFIT

The operating result is analysed as follows:

	2005	2004
Management contributions	9,562	7,399
Administrative expenses	10,183	6,906
Operating profit/(loss)	(621)	493

3. SHARE CAPITAL

	2005 authorised £	2005 Allotted, called up and fully paid £	2004 authorised £	2004 Allotted, called up and fully paid £
Ordinary shares £1 each	5	5	5	5

4. CREDITORS

	2005	2004
Accountancy	148	148

4 ROYAL YORK CRESCENT MAINTENANCE LIMITED**ACCOUNTANTS REPORT FOR THE YEAR ENDED 31 MARCH 2005**

We have prepared the annexed accounts from the books, records and information supplied to us by the company and we certify that they are in accordance therewith. We have not carried out an audit.

TYRRELL'S
Chartered Accountants
69 Princess Victoria Street
Clifton
Bristol
BS8 4DD

January 2006

CLIENT APPROVAL

We have read the annexed accounts, approved them and request that they be submitted to the Registrar of Companies on our company's behalf. We have supplied Tyrrell's with all the necessary information required to prepare an accurate statement of our company's income and expenditure for the year ended 31 March 2005.

..... *D. P. Huck Cooby* Director
..... *P. Speight de Velazquez* Director
..... *28/1/06* Date

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DETAILED INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31st MARCH 2005

	2005	2004
CONTRIBUTIONS		
Interest	9,560	7,398
	2	1
	9,562	7,399
EXPENSES		
Insurance	1,451	1,675
Electricity	2	13
Accountancy	148	148
Repairs & Maintenance	8,577	4,918
Secretarial Expenses	0	81
Bank Charges	0	0
Ground Rent	5	5
Sundry Expenses	0	66
	10,183	6,906
SURPLUS (DEFICIT) OF INCOME OVER EXPENDITURE	(621)	493

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