



MAZARS



# CONRAD PHOENIX (LONDON) LIMITED

Company Registration No. 1641349 (England and Wales)

## Abbreviated accounts

For the year ended 30 June 2005



# CONRAD PHOENIX (LONDON) LIMITED

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# CONRAD PHOENIX (LONDON) LIMITED

## INDEPENDENT AUDITORS' REPORT TO CONRAD PHOENIX (LONDON) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 June 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

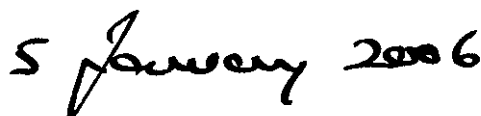
### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



Mazars LLP

Chartered Accountants  
and Registered Auditors



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24 Bevis Marks  
London  
EC3A 7NR

# CONRAD PHOENIX (LONDON) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2005

Notes	2005		2004	
	£	£	£	£
<b>Current assets</b>				
Stocks	4,059,057		527,189	
Debtors	543,989		17,562	
Cash at bank and in hand	148,078		5,942	
	<u>4,751,124</u>		<u>550,693</u>	
<b>Creditors: amounts falling due within one year</b>	<u>(4,606,393)</u>		<u>(422,628)</u>	
<b>Total assets less current liabilities</b>		<u>144,731</u>		<u>128,065</u>
<b>Capital and reserves</b>				
Called up share capital	2	200		200
Profit and loss account		<u>144,531</u>		<u>127,865</u>
<b>Shareholders' funds - equity interests</b>		<u>144,731</u>		<u>128,065</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 28-12-05

C N Phoenix  
Director

# CONRAD PHOENIX (LONDON) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

These financial statements have been prepared on the going concern basis.

#### 1.2 Turnover

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of development sites and the value of work undertaken on development projects.

#### 1.3 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.4 Stock and work in progress

Work in progress arises from expenditure incurred in developing property sites for development, and is valued at the lower of cost and net realisable value.

#### 1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Share capital

	2005 £	2004 £
<b>Authorised</b>		
25,000 Ordinary shares of £1 each	25,000	25,000
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	200	200
	<hr/>	<hr/>

### 3 Ultimate parent company

The ultimate parent company is The Harvey-Rix Investment Company Limited, a company registered in England, which is not under the control of any one shareholder.