

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

Lee Associates Audit Limited
5 Southampton Place
London
WC1A 2DA



RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
COMPANY INFORMATION

Directors	Lord R G Rogers M J P Davies
Secretary	Lord R G Rogers
Company number	1781751
Registered office	Thames Wharf Studios Rainville Road London W6 9HA
Accountants	Lee Associates Audit Limited 5 Southampton Place London WC1A 2DA
Business address	Thames Wharf Studios Rainville Road London W6 9HA
Bankers	Lloyds TSB Bank Plc Pall Mall St James 8-10 Waterloo Place London SW1Y 4BE
Solicitors	Jones Day 21 Tudor Street London EC4Y 0DJ

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
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RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2003

The directors present their report and financial statements for the year ended 31 December 2003.

Principal activities

The company's principal activity during the year remained that of architects and design consultants. On 19 June 2003, the company changed its name from Richard Rogers Partnership Limited to Richard Rogers & Founders Limited.

Directors

The following directors have held office since 31 December 2002:

Lord R G Rogers

M L S Goldschmied

(Resigned 30 June 2004)

M J P Davies

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2003	31 December 2002
Lord R G Rogers	11,667	11,667
M L S Goldschmied	7,778	7,778
M J P Davies	7,777	7,777

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



M J P Davies

Director

23/3/06

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED ACCOUNTS OF RICHARD ROGERS & FOUNDERS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Lee Associates Audit Limited

Lee Associates Audit Limited

24/3/06

Chartered Accountants

5 Southampton Place
London
WC1A 2DA

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2003

		Year ended 31 December 2003 £	Period ended 30 December 2002 £
	Notes		
Turnover		150,000	100
Administrative expenses		-	(41)
Profit on ordinary activities before taxation		<u>150,000</u>	<u>59</u>
Tax on profit on ordinary activities	2	<u>(28,500)</u>	<u>-</u>
Profit on ordinary activities after taxation	6	<u><u>121,500</u></u>	<u><u>59</u></u>

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2003

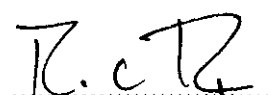
	Notes	2003 £	£	2002 £	£
Current assets					
Debtors	3	231,604		81,604	
Creditors: amounts falling due within one year	4	(28,500)		-	
Total assets less current liabilities			<u>203,104</u>		<u>81,604</u>
Capital and reserves					
Called up share capital	5	35,000		35,000	
Share premium account	6	44,372		44,372	
Profit and loss account	6	123,732		2,232	
Shareholders' funds			<u>203,104</u>		<u>81,604</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 23/3/06.....



Lord R G Rogers
 Director

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

2 Taxation	2003	2002
	£	£
Domestic current year tax		
U.K. corporation tax	28,500	-
	<u>28,500</u>	<u>-</u>
Current tax charge	<u>28,500</u>	<u>-</u>

3 Debtors	2003	2002
	£	£
Other debtors	231,604	81,604
	<u>231,604</u>	<u>81,604</u>

4 Creditors: amounts falling due within one year	2003	2002
	£	£
Taxation and social security	28,500	-
	<u>28,500</u>	<u>-</u>

5 Share capital	2003	2002
	£	£
Authorised		
35,000 Ordinary shares of £1 each	35,000	35,000
	<u>35,000</u>	<u>35,000</u>
Allotted, called up and fully paid		
35,000 Ordinary shares of £1 each	35,000	35,000
	<u>35,000</u>	<u>35,000</u>

RICHARD ROGERS & FOUNDERS LIMITED
FORMERLY RICHARD ROGERS PARTNERSHIP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2003

6 Statement of movements on reserves

	Share premium account	Profit and loss account
	£	£
Balance at 31 December 2002	44,372	2,232
Retained profit for the period	-	121,500
	<u>44,372</u>	<u>121,500</u>
Balance at 31 December 2003	<u>44,372</u>	<u>123,732</u>

7 Related party transactions

Thames Wharf Studios Limited, a related party due to the directors of Richard Rogers & Founders Limited also holding directorships and shareholdings in that company, was charged £150,000 in management fees during the year. At the year end that company owed £150,000 (2002 - £N/A).

Richard Rogers Architects Limited, a related party due to the directors of Richard Rogers & Founders Limited also holding directorships in that company, was charged £Nil (2002 - £100) in management fees during the year. That company recharged expenses incurred on behalf of Richard Rogers & Founders Limited amounting to £Nil (2002 - £100). At the year end the balance owed by that company was £10,654 (2001 - £10,654).

River Cads Limited, a related party due to the directors of Richard Rogers & Founders Limited also holding directorships and shareholdings in that company owed £70,950 at the year end (2002 - £70,950).