

OXFORD AND COUNTY LIMITED
FINANCIAL STATEMENTS
31 AUGUST 2004

MICHAELIDES WARNER & CO

Accountants
102 Fulham Palace Road
London
W6 9PL



A21
COMPANIES HOUSE

A647Y2UM

0161
17/02/05

OXFORD AND COUNTY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2004

CONTENTS	PAGES
Officers and professional advisers	1
The director's report	2
<i>Profit and loss account</i>	3
Balance sheet	4
Notes to the financial statements	5 to 6
The following pages do not form part of the financial statements	
Accountants' report to the director	8
Detailed profit and loss account	9
Notes to the detailed profit and loss account	10

OXFORD AND COUNTY LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The director	A J Little
Company secretary	N Wichmann
Registered office	102 Fulham Palace Road London W6 9PL
Accountants	Michaelides Warner & Co Accountants 102 Fulham Palace Road London W6 9PL

OXFORD AND COUNTY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2004

The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2004.

PRINCIPAL ACTIVITIES

The company's principal activity continues to be that of property development.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

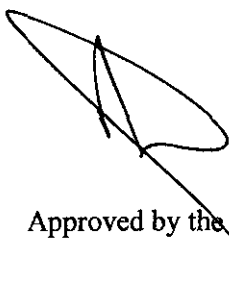
	Ordinary Shares of £1 each	
	At 31 August 2004	At 1 September 2003
A J Little	<u>90</u>	<u>90</u>

SMALL COMPANY PROVISIONS

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

Registered office:
102 Fulham Palace Road
London
W6 9PL

Signed by order of the director



N WICHMANN
Company Secretary

Approved by the director on 9 February 2005

OXFORD AND COUNTY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2004

	Note	2004 £	2003 £
TURNOVER		—	—
Administrative expenses		<u>5,040</u>	<u>6,673</u>
OPERATING LOSS	2	(5,040)	(6,673)
Interest receivable		18	6
Interest payable and similar charges		(1)	(8)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,023)	(6,675)
LOSS FOR THE FINANCIAL YEAR		(5,023)	(6,675)
Balance brought forward		(40,999)	(34,324)
Balance carried forward		<u>(46,022)</u>	<u>(40,999)</u>

The notes on pages 5 to 6 form part of these financial statements.

OXFORD AND COUNTY LIMITED

BALANCE SHEET

31 AUGUST 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible assets	3	1,182	1,576
CURRENT ASSETS			
Cash at bank		848	1,665
CREDITORS: Amounts falling due within one year	4	47,962	44,150
NET CURRENT LIABILITIES		(47,114)	(42,485)
TOTAL ASSETS LESS CURRENT LIABILITIES		(45,932)	(40,909)
CAPITAL AND RESERVES			
Called-up equity share capital	6	90	90
Profit and loss account		(46,022)	(40,999)
DEFICIENCY		(45,932)	(40,909)

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 9 February 2005.


A J LITTLE

The notes on pages 5 to 6 form part of these financial statements.

OXFORD AND COUNTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2004

1. ACCOUNTING POLICIES**Basis of accounting**

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% reducing balance basis

2. OPERATING LOSS

Operating loss is stated after charging:

	2004 £	2003 £
Director's emoluments	—	—
Depreciation of owned fixed assets	<u>394</u>	<u>526</u>

3. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 September 2003 and 31 August 2004	<u>6,072</u>
DEPRECIATION	
At 1 September 2003	4,496
Charge for the year	<u>394</u>
At 31 August 2004	<u>4,890</u>
NET BOOK VALUE	
At 31 August 2004	<u>1,182</u>
At 31 August 2003	<u>1,576</u>

4. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Other creditors	<u>47,962</u>	<u>44,150</u>

OXFORD AND COUNTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2004

5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

6. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>90</u>	<u>90</u>	<u>90</u>	<u>90</u>