

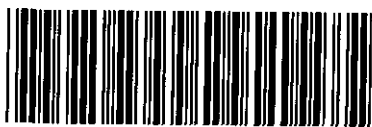
Company Registration number 02290692 (England and Wales)

LANRES LIMITED

Financial Statements

For the year ended 28 September 2006

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LANRES LIMITED

Financial statements for the year ended 28 September 2006

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LANRES LIMITED

Directors, officers and advisers

Directors

S Blackwell
J Gibson
K Singh

Secretary and registered office

A Corden
122 Motspur Park
New Malden
Surrey
KT3 6PF

Registered number

02290692 (England and Wales)

Accountants

4 Solutions Limited
Ouoin House
Alfred Road
Sutton
Surrey SM1 4RR

Bankers

Lloyds TSB plc
195 Edgware Road
Paddington
London W2 1EY

LANRES LIMITED

Directors' report for the year ended 28 September 2006

The directors present their report and the financial statements of the company for the year ended 28 September 2006.

Principal activity

The principal activity of the company is that of the management of 171/189 Lanark Road, Maida Vale, London W9 1NX and the holding of the freehold of that property. The company does not trade with a view to a profit.

Directors

The directors who served during the year were:

S Blackwell

J Gibson

K Singh

T Grant(resigned 5 December 2005)

Directors' interests

The beneficial interests of the directors and their families in the share capital of the company were as follows:

	Ordinary shares of £1 each	
	28 September 2006	29 September 2005
S Blackwell	1	1
J Gibson	1	1
K Singh	1	1

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

Signed on behalf of the board



A CORDEN
Company secretary

Approved by the Board on 04/12/06..

LANRES LIMITED

Accountants' Report to the Board of Directors on the Unaudited Financial Statements

In accordance with the engagement letter dated 3 April 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company set out on pages 4 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 28 September 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



For and on behalf of:
4 Solutions Limited
Chartered Accountants

Ouoin House
Alfred Road
Sutton
Surrey SM1 4RR

4/12/06

LANRES LIMITED

Revenue account for the year ended 28 September 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
Service charges receivable	2	33,600	33,600
Service charge expenditure		<u>13,467</u>	<u>16,090</u>
Gross surplus		<u>20,133</u>	<u>17,510</u>
Bank deposit interest		<u>1,046</u>	<u>753</u>
Surplus on ordinary activities before taxation		21,179	18,263
Taxation on surplus on ordinary activities	4	<u>381</u>	<u>-</u>
Surplus for the financial year		<u>20,798</u>	<u>18,263</u>

The notes on pages 6 to 7 form part of these financial statements.

LANRES LIMITED

Balance sheet at 28 September 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
Fixed assets			
Tangible assets	5	2,023	2,023
Current assets			
Debtors	6	10,095	10,566
Cash at bank and in hand		64,029	42,355
		<u>74,124</u>	<u>52,921</u>
Creditors: amounts falling due within one year	7	<u>(9,306)</u>	<u>(8,900)</u>
Net current assets		<u>64,818</u>	<u>44,021</u>
Total assets less current liabilities		<u>66,841</u>	<u>46,044</u>
Capital and reserves			
Called up share capital	8	34	34
Share premium account	9	5,623	5,623
Revenue account	9	61,184	40,387
Shareholders' funds		<u>66,841</u>	<u>46,044</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).


The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 28 September 2006.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 28 September 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on ...04/12/06... and signed on its behalf.

 S Blackwell - Director

The notes on pages 6 to 7 form part of these financial statements.

LANRES LIMITED

Notes to the financial statements for the year ended 28 September 2006

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Service charges receivable

Service charges receivable represents services provided to unit holders, excluding value added tax.

2 Service charges receivable

Service charges receivable and surplus before taxation is attributable to the one principal activity of the company.

3 Surplus on ordinary activities before taxation

This is stated after charging:

	<u>2006</u> £	<u>2005</u> £
Directors' emoluments	-	-

4 Tax on surplus on ordinary activities

	<u>2006</u> £	<u>2005</u> £
United Kingdom trust tax at 20%	<u>381</u>	-

5 Tangible fixed assets

	<u>Land and buildings</u> £
Cost:	
At 29 September 2005 and 28 September 2006	<u>2,023</u>
Depreciation:	
At 29 September 2005 and 28 September 2006	-
Net book value:	
At 28 September 2006	<u>2,023</u>
At 28 September 2005	<u>2,023</u>

LANRES LIMITED

Notes to the financial statements for the year ended 28 September 2006

5 Tangible fixed assets (continued)

The net book value of land and buildings at 28 September 2006 is made up as follows:

	<u>2006</u> £	<u>2005</u> £
Freehold land and buildings	<u>2,023</u>	<u>2,023</u>

6 Debtors

	<u>2006</u> £	<u>2005</u> £
Trade debtors	7,780	8,405
Prepaid expenses and accrued income	<u>2,315</u>	<u>2,161</u>
	<u>10,095</u>	<u>10,566</u>

7 Creditors: amounts falling due within one year

	<u>2006</u> £	<u>2005</u> £
Trust tax	381	-
Accruals and deferred income	<u>8,925</u>	<u>8,900</u>
	<u>9,306</u>	<u>8,900</u>

8 Called-up share capital

	<u>2006</u> £	<u>2005</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>35</u>	<u>35</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>34</u>	<u>34</u>

9 Reserves

	<u>Share premium account</u> £	<u>Profit and loss account</u> £
At 29 September 2005	5,623	40,386
Surplus for the year	-	<u>20,798</u>
At 28 September 2006	<u>5,623</u>	<u>61,184</u>