

OAKLAND HOUSE LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2005**



OAKLAND HOUSE LIMITED

COMPANY INFORMATION

DIRECTORS	Mr D Samuels Mr PJ Bailey
SECRETARY	Mr D Samuels
COMPANY NUMBER	2324608
REGISTERED OFFICE	c/o Horwath Clark Whitehill 6th Floor Arkwright House Parsonage Gardens Manchester M3 2HP
ACCOUNTANTS	Horwath Clark Whitehill LLP Chartered Accountants Arkwright House Parsonage Gardens Manchester M3 2HP

OAKLAND HOUSE LIMITED

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OAKLAND HOUSE LIMITED

DIRECTORS' REPORT
For the year ended 31 March 2005

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

PRINCIPAL ACTIVITIES

The company was dormant during the year.

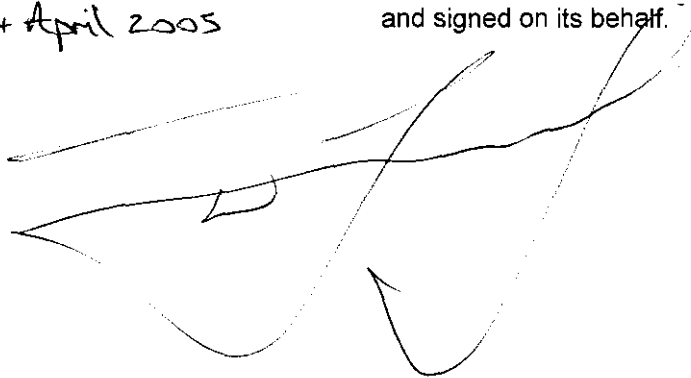
DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	<u>31/3/05</u>	<u>1/4/04</u>
Mr D Samuels	7,500	7,500
Mr PJ Bailey	7,500	7,500

This report was approved by the board on 14 April 2005 and signed on its behalf.

Secretary



OAKLAND HOUSE LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2005

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

OAKLAND HOUSE LIMITED

BALANCE SHEET As at 31 March 2005

	Note	£	2005	£	£	2004	£
CURRENT ASSETS							
Debtors	2		33,670			33,670	
CREDITORS: amounts falling due within one year	3		(4,629)			(4,629)	
NET CURRENT ASSETS				29,041			29,041
TOTAL ASSETS LESS CURRENT LIABILITIES				29,041			29,041
CAPITAL AND RESERVES							
Called up share capital	4		15,000			15,000	
Profit and loss account	5		14,041			14,041	
SHAREHOLDERS' FUNDS				29,041			29,041

For the year ended 31 March 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring 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 the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 14 April 2005 and signed on its behalf.

Director

The notes on pages 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2005

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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).

2. DEBTORS

	2005	2004
	£	£
Due within one year		
Other debtors	33,670	33,670

**3. CREDITORS:
Amounts falling due within one year**

	2005	2004
	£	£
Other creditors	4,629	4,629

4. SHARE CAPITAL

	2005	2004
	£	£
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	15,000	15,000

5. RESERVES

Profit and loss account	£
At 1 April 2004	14,041
At 31 March 2005	14,041

6. RELATED PARTY TRANSACTIONS

JPS Real Estate Limited is considered to be a related party as D Samuels is a director and controlling party of this company.

Included in debtors is an amount of £33,670 (2003: £33,670) due from JPS Real Estate Limited.