

Registered number: 2607770

## STRIVEGATE LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2005



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COMPANIES HOUSE 490  
31/10/2006

# **STRIVEGATE LIMITED**

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**STRIVEGATE LIMITED**

**COMPANY INFORMATION**

<b>DIRECTOR</b>	F M Mayer
<b>SECRETARY</b>	Corporate Secretarial Services Limited
<b>COMPANY NUMBER</b>	2607770
<b>REGISTERED OFFICE</b>	1 Park Place Canary Wharf London E14 4HJ
<b>ACCOUNTANTS</b>	CLB Littlejohn Frazer Chartered Accountants 1 Park Place Canary Wharf London E14 4HJ

## STRIVEGATE LIMITED

### DIRECTOR'S REPORT

For the year ended 31 December 2005

The Director presents his report and the Financial Statements for the year ended 31 December 2005.

#### PRINCIPAL ACTIVITY

The principal activity of the Company during the year under review was to act as a land and property agent, providing administrative services on behalf of the landlord.

The results for the year were as expected and similar results are anticipated to be achieved in 2005.

The Directors do not recommend the payment of a dividend.

#### RESULTS AND DIVIDENDS

The profit for the year before tax was £994 (2004 - £2,241). A tax charge of £nil arises for the year (2004 - £36).

The profit for the year, after tax, amounted to £994 (2004 - £2,205).

The Director does not recommend the payment of a dividend.

#### DIRECTOR

The Director who served during the year and his beneficial interest in the Company's issued share capital was:

	Ordinary shares of £1 each	
	<u>31/12/05</u>	<u>1/1/05</u>
F M Mayer	1	1

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

This report was approved by the board on 27 October 2006 and signed on its behalf.



Corporate Secretarial Services Limited  
Secretary



**STATEMENT OF DIRECTOR'S RESPONSIBILITIES**

**For the year ended 31 December 2005**

Company law requires the Director to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those Financial Statements, the Director is required to:

- select suitable Accounting Policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the Financial Statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Director is responsible for ensuring that the Director's report and other information included in the annual report is prepared in accordance with company law in the United Kingdom.

**STRIVEGATE LIMITED****PROFIT AND LOSS ACCOUNT****For the year ended 31 December 2005**

	<b>Note</b>	<b>2005 £</b>	<b>2004 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>29,693</b>	<b>36,667</b>
Administrative expenses		<b>(29,593)</b>	<b>(36,567)</b>
<b>OPERATING PROFIT</b>		<b>100</b>	<b>100</b>
Interest receivable		<b>6,854</b>	<b>25,981</b>
Interest payable		<b>(5,960)</b>	<b>(23,840)</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>994</b>	<b>2,241</b>
<b>TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>3</b>	<b>-</b>	<b>(36)</b>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>£ 994</b>	<b>£ 2,205</b>

The notes on pages 5 to 6 form part of these Financial Statements.

**BALANCE SHEET**  
**As at 31 December 2005**Page 4

# STRIVEGATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS For the year ended 31 December 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 January 2005).

#### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.3 Turnover

Turnover comprises the value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

### 2. DIRECTOR'S REMUNERATION

	2005 £	2004 £
Aggregate emoluments	£ 10,551	£ 18,000

### 3. TAXATION

	2005 £	2004 £
UK corporation tax charge on profits of the year	£ -	£ 36

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK applicable to the company.

There were no factors that may affect future tax charges.

### 4. DEBTORS

	2005 £	2004 £
Other debtors	£ 17,531	£ 304,192

The loan to Multinvest S A was made to assist in the redemption of the existing loan on the property - 5 Tarrant Place, London, W1. The loan of £235,000 was issued on 22nd October 1998 and increased to £298,000 on 26th March 1999. Interest was charged at the rate of 8.5% per annum. The loan was repaid on the sale of the property to Hoyland Properties Inc.



**STRIVEGATE LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31 December 2005****5. CREDITORS:**  
**Amounts falling due within one year**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>£ 40,308</b>	<b>£ 323,703</b>

The Debenture loan of £235,000 was provided by the Springleader Pension Fund for the purpose of the Company's business and was increased to £298,000 on 26th March 1999.

The Debenture loan was included in other creditors in 2004.

Interest was charged at the rate of 8% per annum.

The loan was repaid on the sale of the property - 5 Tarrant Place, London W1.

**6. SHARE CAPITAL**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<b>£ 1,000</b>	<b>£ 1,000</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<b>£ 2</b>	<b>£ 2</b>

**7. RESERVES**

<b>Profit and loss account</b>	<b>£</b>
At 1 January 2005	<b>8,975</b>
Profit retained for the year	<b>994</b>
	<b>£ 9,969</b>

**8. RELATED PARTY TRANSACTIONS**

The Company is owned and controlled by the Director, F M Mayer.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities.