

COMPANY REGISTRATION NUMBER 2611127

**AUTOSTOP LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR 31 July 2005**

J.O. Pereira  
24A Staverton Road  
London  
NW2 5HL



**AUTOSTOP LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2005**

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**AUTOSTOP LIMITED**  
**THE DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2005**

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The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31<sup>st</sup> July 2005.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is that of property developers, speculators and residential lettings.

**THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	<b>Ordinary Shares £1 each at 31 July 2005</b>	<b>Ordinary Shares £1 each at 31 July 2004</b>
Mr B Vassallo	75	75
Mrs L Vassallo	25	25

**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:  
121a Bethnal Green Road  
London  
E2 7DG

Signed by order of the directors

  
MR B Vassallo  
Director

Approved by the directors on...14<sup>th</sup> July 2006.....

**AUTOSTOP LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JULY 2005**

	Notes	31 <sup>st</sup> July 2005	31 <sup>st</sup> July 2004
<b>RENTS RECEIVABLE</b>		149277	140529
Administrative expenses		(140202)	(139944)
<b>OPERATING PROFIT</b>		9075	585
Other Income		-	5000
Interest receivable		518	404
Interest paid	2	(11868)	(8007)
<b>(Loss) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(2275)	(2018)
 Tax on profit on ordinary activities		-	2890
<b>(LOSS)PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	3	(2275)	(4908)
 Equity dividends paid		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(2275)	(4908)

The notes on pages 4 to 6 form part of these financial statements

**AUTOSTOP LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> July 2005**

	Note	31st July 2005	31st July 2004
<b>FIXED ASSETS</b>			
Tangible assets	4	309002	317555
<b>CURRENT ASSETS</b>			
Debtors	5	61760	53760
Cash at bank and in hand		<u>111238</u>	<u>15634</u>
		172998	69394
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>323175</u>	<u>225849</u>
<b>NET CURRENT LIABILITIES/ASSETS</b>		<u>(150177)</u>	<u>(156455)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>158825</u>	<u>161100</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	100	100
Profit and loss account	9	<u>158725</u>	<u>161000</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>158825</u>	<u>161100</u>

The directors are 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 period 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 directors acknowledge their responsibilities 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 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 by the directors on the ...14<sup>th</sup> July 2006..... and are signed on their behalf by:

.....  
Mr. B Vassallo

The notes on pages 4 to 6 form part of these financial statements

**AUTOSTOP LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> July 2005**

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**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).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

**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:

Freehold buildings	-	Straight line over 50 years
Office equipment	-	20% reducing balance

**Deferred Taxation**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

**2. OPERATING PROFIT**

Operating profit is stated after charging

	31 <sup>st</sup> July 2005 £	31 <sup>st</sup> July 2004 £
Directors' emoluments	-	-
Depreciation of owned fixed assets	8553	10233
	=====	=====

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	31 <sup>st</sup> July 2005 £	31 <sup>st</sup> July 2004 £
Current tax:		
UK Corporation tax based on the results for the period at 19%	-	-
Over provision	-	-
Total current tax	-	-

**AUTOSTOP LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> July 2005**

**4. TANGIBLE FIXED ASSETS**

	Leasehold £	Land and Building £	Office Equipment £	Total £
<b>COST AS AT 1ST August 2004</b>	15747	354166	3226	373139
Additions			-	-
<b>At 31st July 2005</b>	<u>15747</u>	<u>354166</u>	<u>3226</u>	<u>373139</u>
<b>DEPRECIATION AT 1ST August 2004</b>	11920	40439	3225	55584
Charge for the year	750	7803	-	8553
<b>At 31st December 2004</b>	<u>12670</u>	<u>48242</u>	<u>3225</u>	<u>7853</u>
<b>NET BOOK VALUE</b>				
<b>AT 31ST July 2004</b>	3827	313727	1	317555
<b>At 31st July 2005</b>	<u>3077</u>	<u>305924</u>	<u>1</u>	<u>309002</u>

**5. DEBTORS**

	31.7.2005 £	31.7.2004 £
Other Debtors	61760	53760
Prepayments and accrued income	0	0
	<u>61760</u>	<u>53760</u>

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

	31.7.2005 £	31.7.2004 £
Trade creditors	0	0
Other creditors including taxation and social security:		
Corporation Tax	0	0
Associated company	121200	100175
VAT	0	0
Directors loans	19390	6354
Accruals and deferred income	182585	119320
	<u>323175</u>	<u>225849</u>

**7. RELATED PARTY TRANSACTIONS**

Included in other debtors is £61760 (2004: £53760) due to Cityfish Property Limited owned and controlled by B Vassallo and in other creditors is £19390 (2004: £6354) owed to B Vassallo and £121200 (2004: £100175) owed to Brunos Limited q company controlled by B Vassallo.

**AUTOSTOP LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> July 2005**

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**8. SHARE CAPITAL**

**Authorised share capital:**

	31.7.2005	31.7.2004
	£	£
100 Ordinary shares of £1 each	100	100

**Allotted, called up and fully paid:**

100 Ordinary shares of £1 each	100	100
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**9. STATEMENT OF MOVEMENT ON RESERVES**

Balance at 1st August 2004	161000	165908
(Loss) for the year	(2275)	(4908)
	158725	161000



**AUTOSTOP LIMITED**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31<sup>ST</sup> July 2005**

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**The following pages do not form part of the statutory financial statements**

**AUTOSTOP LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> July 2005**

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	31 <sup>st</sup> July 2005	31 <sup>st</sup> July 2004
	£	£
Rents Receivable	149277	140529
Administration Expenses	<u>(140202)</u>	<u>(139944)</u>
Operating Profit	9075	585
Other Income and expenses		
Interest Receivable		
Bank deposit interest	518	139
Other income	-	5000
Other interest	<u>-</u>	<u>85</u>
	518	5404
Interest payable		
Loan	<u>(11868)</u>	<u>(8007)</u>
(LOSS) on ordinary activity		
For the year	<u><u>(2275)</u></u>	<u><u>(2018)</u></u>

**AUTOSTOP LIMITED**  
**NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> July 2005**

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	31 <sup>st</sup> July 2005	31 <sup>st</sup> July 2004
	£	£
<b>ADMINISTRATIVE EXPENSES</b>		
Management charges	57630	52700
Rents	24000	24000
Agents fees	-	12500
Cleaning	1425	1403
Rates	384	5608
Repairs and maintenance	26219	22179
Printing postage and stationery	686	969
Telephone	970	776
Motor car expenses	893	1105
Common part expenses	625	122
Accountancy	3781	2260
Bank charges	2678	548
General expenses	55	216
Depreciation	8553	10233
Travel	414	488
Insurance	11027	4837
Professional fees	862	-
	<u>140202</u>	<u>139944</u>
 <b>INTEREST RECEIVABLE</b>		
<b>BANK INTEREST RECEIVABLE</b>	<u>518</u>	<u>139</u>