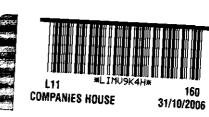
UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

1-3 MORPETH TERRACE LIMITED



CONTENTS OF THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2005

| | Page |
|-----------------------------------|------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 3 |

COMPANY INFORMATION for the Year Ended 31 December 2005

DIRECTORS:

A M Brown

M D Solon C A Phillips A Loyd F S Lane

SECRETARY:

N J Wood FCA

REGISTERED OFFICE:

The White House

140A Tachbrook Street

LONDON SW1V 2NE

REGISTERED NUMBER:

02634198

ACCOUNTANTS:

Saunders Wood & Co. Chartered Accountants 140A Tachbrook Street London SW1V 2NE

ABBREVIATED BALANCE SHEET 31 December 2005

| | 31.12.05 £ | 31.12.04 £ |
|--|---------------|---------------|
| CURRENT ASSETS Debtors | 73 | 73 |
| CREDITORS Amounts falling due within one year | <u>16</u> | 16 |
| NET CURRENT ASSETS | 57 | 57 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 57 | 57 |
| CAPITAL AND RESERVES Called up share capital Profit and loss account | 2 28 29 | 28 |
| SHAREHOLDERS' FUNDS | 57 | 57 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end (b) of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

ion lay 1/

Approved by the Board on Ochber 25 2006

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2005

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal | 31.12.05 | 31.12.04 |
|------------------------|-------------------|-------------------|---------------|---------------|
| 100 | Ordinary | value: £1 | £ 100 | £ 100 |
| Allotted, issue | d and fully paid: | | | |
| Number: | Class: | Nominal value: | 31.12.05 £ | 31.12.04 £ |
| 28 | Ordinary | £1 | 28 | 28 |