

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2005
FOR
RAINBOW PROPERTIES LIMITED



RAINBOW PROPERTIES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 28TH FEBRUARY 2005

DIRECTOR:

D Cimhi

SECRETARY:

B Revivo

REGISTERED OFFICE:

1 Hyde Park Place
LONDON
W2 2LH

REGISTERED NUMBER:

2961916 (England and Wales)

ACCOUNTANTS:

Maurice Apple
Chartered Accountants
1 Hyde Park Place
London
W2 2LH

RAINBOW PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
28TH FEBRUARY 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,183,082		1,037,790
Investments	3		75,000		75,000
			<u>1,258,082</u>		<u>1,112,790</u>
CURRENT ASSETS:					
Debtors		1,153,784		1,557,126	
Cash at bank and in hand		35,746		2,542	
		<u>1,189,530</u>		<u>1,559,668</u>	
CREDITORS: Amounts falling due within one year	4	491,288		945,313	
NET CURRENT ASSETS:			<u>698,242</u>		<u>614,355</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>1,956,324</u>		<u>1,727,145</u>
CREDITORS: Amounts falling due after more than one year	4		1,527,119		1,319,028
			<u>£429,205</u>		<u>£408,117</u>
CAPITAL AND RESERVES:					
Called up share capital	5		20,000		20,000
Profit and loss account			409,205		388,117
SHAREHOLDERS' FUNDS:			<u>£429,205</u>		<u>£408,117</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28th February 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end 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 June 2002).

ON BEHALF OF THE BOARD:

 D Cimhi, Director

Approved by the Board on 15th September 2005

The notes form part of these abbreviated accounts

RAINBOW PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 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 June 2002).

Freehold Properties

No depreciation is provided on the company's properties.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st March 2004	1,056,271
Additions	151,722
At 28th February 2005	1,207,993
DEPRECIATION:	
At 1st March 2004	18,481
Charge for year	6,430
At 28th February 2005	24,911
NET BOOK VALUE:	
At 28th February 2005	1,183,082
At 29th February 2004	1,037,790

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2005	2004
	£	£
Investments	75,000	75,000

4. CREDITORS

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank loans	1,445,216	1,239,247

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
20,000	Ordinary Shares	£1	20,000	20,000