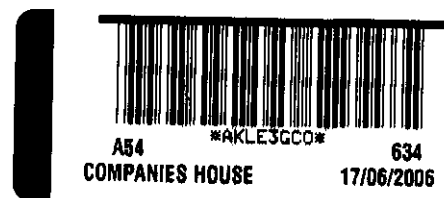


THE ROSSETTI MANAGEMENT COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005



ph Price Bailey
CHARTERED ACCOUNTANTS

With offices in
Bishop's Stortford Cambridge Ely
North London Norwich

A member of the UK 200 Group,
an association of independent practising Chartered Accountants

THE ROSSETTI MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Number	2971829
Directors	Mrs L Sukawaty L Hurst (appointed 15 April 2005) Mr A Sukawaty (appointed 6 December 2005)
Secretary	Haywards Property Services
Registered office	Phoenix House 11 Wellesley Road Croydon London CR0 2NW
Auditors	Price Bailey LLP Chartered Accountants Causeway House 1 Dane Street Bishop's Stortford Hertfordshire CM23 3BT

THE ROSSETTI MANAGEMENT COMPANY LIMITED

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THE ROSSETTI MANAGEMENT COMPANY LIMITED

DIRECTOR'S REPORT

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

Principal activity

The company is a non-profit making organisation concerned with the management, care and maintenance of the building known as Rossetti House, 59 Ordnance Hill, London, NW8.

Directors

The directors throughout the year and their interest in the ordinary shares of the company were as follows:

		31 December 2005 Ordinary Shares	1 January 2005 Ordinary Shares
S T Peacock Esq	(resigned 6 December 2005)	-	1 "A" and 1 "B"
Mrs S Fenton	(deceased 14 March 2005)	-	1 "A" and 1 "B"
Mrs L Sukawaty		5 "A" and 5 "B"	5 "A" and 5 "B"
Mr A Sukawaty	(appointed 6 December 2005)	5 "A" and 5 "B"	5 "A" and 5 "B"
L Hurst	(appointed 15 April 2005)	1 "A" and 1 "B"	-

The shareholding of Mr and Mrs Sukawaty shown above is held jointly.

Auditors

A resolution to re-appointment Price Bailey LLP as auditors will be put to the members at the annual general meeting.

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Statement of director's responsibilities

We are required under company law 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 surplus or deficit of the company for that year. In preparing those financial statements we are required to:

- select suitable accounting policies and 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.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable us to ensure that the financial statements comply with the Companies Act 1985. We are 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.

To assist the directors in dealing with their responsibilities, Haywards Property Services, property consultants, have been appointed as the company's agent to deal with day to day accounting matters.

By order of the board



Haywards Property Services
Secretary

Dated:

22/5/06

THE ROSSETTI MANAGEMENT COMPANY LIMITED

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE ROSSETTI MANAGEMENT COMPANY LIMITED

We have audited the company's financial statements of The Rossetti Management Company Limited on pages 3 to 6 for the year ended 31 December 2005, which comprise of Income and Expenditure Account, Balance Sheet and related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of any significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

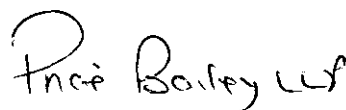
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2005 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

Price Bailey LLP



Chartered Accountants
Registered Auditor

14 June 2006

Causeway House
1 Dane Street
Bishop's Stortford
Hertfordshire
CM23 3BT

THE ROSSETTI MANAGEMENT COMPANY LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	£	2005 £	£	2004 £
Turnover				
Ground rents receivable	7,000		7,000	
Other income	500		-	
	<hr/>		<hr/>	
		7,500		7,000
 Expenditure				
Ground rents payable	7,000		7,000	
Other expenditure	500		-	
	<hr/>		<hr/>	
		7,500		7,000
 Retained surplus for the year		<hr/> NIL		<hr/> NIL

The notes on pages 5 and 6 form part of these financial statements.

THE ROSSETTI MANAGEMENT COMPANY LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2005

Current assets

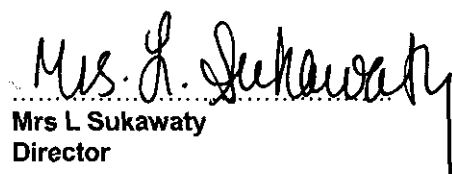
	2005 £	2004 £
Called up share capital not paid	46	46

Capital and reserves

	2005 £	2004 £
Called up share capital being equity shareholders funds	46	46

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

The financial statements on pages 3 to 6 were approved by the board of directors on 2/5/06 and signed on its behalf by:


Mrs L Sukawaty
Director

The notes on pages 5 and 6 form part of these financial statements.

THE ROSSETTI MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

1.1 Format of income and expenditure account

The director considers that the statutory formats for income and expenditure accounts laid out in the Companies Act 1985 would not give sufficient information to members, and has accordingly adopted a non statutory format.

1.2 Accounting convention and standards

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and under the historical cost convention.

1.3 Income and Expenditure

Under the terms of their leases the costs of the company's activities in managing and maintaining Rossetti House, Ordnance Hill, London, NW8 are met in full by the lessees and the Landlord and accordingly the company makes neither a profit nor loss on it's activities.

The service charge contributions paid by lessees towards the Company's costs are held in trust by the Company for the lessees' benefit in accordance with Section 42 of the Landlord and Tenant Act 1987. The company has no beneficial interest in these funds and consequently they have been excluded from these accounts.

2. Service charge accounts

The service charge accounts for the year ending 31 December 2005 which have been prepared in compliance with the Landlord and Tenant Act 1985 included the following:

	2005 £	2004 £
Total income service charges recoverable	131,891	130,428
	<hr/>	<hr/>
Total service charge expenditure	131,891	130,428
	<hr/>	<hr/>
Gross assets	61,080	44,788
	<hr/>	<hr/>
Gross liabilities	61,080	44,788
	<hr/>	<hr/>
Net assets	Nil	Nil
	<hr/>	<hr/>

THE ROSSETTI MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

3. Called up share capital

	2005 £	2004 £
Authorised		
23 Ordinary "A" shares of £1 each	23	23
23 Ordinary "B" shares of £1 each	23	23
	<hr/>	<hr/>
	46	46
	<hr/>	<hr/>
Issued and called up		
23 Ordinary "A" shares of £1 each	23	23
23 Ordinary "B" shares of £1 each	23	23
	<hr/>	<hr/>
	46	46
	<hr/>	<hr/>

4. Financial commitments

At 31 December 2005 the company was committed to make the following payment under non-cancellable operating losses in the year to 31 December 2006.

	2005 Land and buildings £	2004 Land and buildings £
Expiring: after five years	7,000	7,000
	<hr/>	<hr/>