

COMPANY REGISTRATION NUMBER 3166331

**NIGHTINGALE PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR**  
**28 FEBRUARY 2007**

**IOANNOU & CO.**  
Chartered Accountants  
407 Green Lanes  
London  
N4 1EY

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**NIGHTINGALE PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2007**

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# NIGHTINGALE PROPERTIES LIMITED

## THE DIRECTOR'S REPORT

### YEAR ENDED 28 FEBRUARY 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 28 February 2007

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year, was that of Property Dealing

#### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows

|           | Ordinary Shares of £1 each |                    |
|-----------|----------------------------|--------------------|
|           | At<br>28 February 2007     | At<br>1 March 2006 |
| K A Mamas | <u>1</u>                   | <u>1</u>           |

#### 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  
14 Bracken Avenue  
London  
SW12 8BH

Signed by order of the director

*S Mamas*

MRS SOPHIA MAMAS  
Company Secretary

Approved by the director on 11 December 2007

**NIGHTINGALE PROPERTIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2007**

|   | Note | 2007<br>£     | 2006<br>£     |
|---|------|---------------|---------------|
| <b>TURNOVER</b>   |      | –             | 8,500         |
| Administrative expenses   |      | 312           | 296           |
| <b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |      | <b>(312)</b>  | <b>8,204</b>  |
| Tax on (loss)/profit on ordinary activities                     | 3    | (59)          | 761           |
| <b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>                     |      | <b>(253)</b>  | <b>7,443</b>  |
| Balance brought forward   |      | 40,166        | 32,723        |
| Balance carried forward   |      | <u>39,913</u> | <u>40,166</u> |

# **NIGHTINGALE PROPERTIES LIMITED**

## **BALANCE SHEET**

**28 FEBRUARY 2007**

|  | Note | 2007<br>£     | £             | 2006<br>£     | £             |
|--|------|---------------|---------------|---------------|---------------|
| <b>CURRENT ASSETS</b>  |      |               |               |               |               |
| Debtors  | 4    | 39,925        |               | 40,866        |               |
| Cash at bank and in hand                                       |      | 574           |               | 647           |               |
|  |      | <u>40,499</u> |               | <u>41,513</u> |               |
| <b>CREDITORS: Amounts falling due within one year</b>          | 5    | <u>585</u>    |               | <u>585</u>    |               |
| <b>NET CURRENT ASSETS</b>                                      |      |               | <u>39,914</u> |               | <u>40,928</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |               | <u>39,914</u> |               | <u>40,928</u> |
| <b>CREDITORS: Amounts falling due after more than one year</b> | 6    |               | <u>—</u>      |               | <u>761</u>    |
|  |      |               | <u>39,914</u> |               | <u>40,167</u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |               |               |               |               |
| Called-up equity share capital                                 | 9    |               | <u>1</u>      |               | <u>1</u>      |
| Profit and loss account  |      |               | <u>39,913</u> |               | <u>40,166</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |               | <u>39,914</u> |               | <u>40,167</u> |

The director is 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 year 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 director acknowledges his responsibility 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 profit or 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 January 2005)

These financial statements were approved and signed by the director and authorised for issue on 11 December 2007

K A MAMAS



**NIGHTINGALE PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2007**

**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 January 2005)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging

|                       | 2007<br>£ | 2006<br>£ |
|-----------------------|-----------|-----------|
| Director's emoluments | —         | —         |

**3. TAXATION ON ORDINARY ACTIVITIES****Analysis of charge in the year**

|  | 2007<br>£ | 2006<br>£ |
|--|-----------|-----------|
| Current tax  |           |           |
| UK Corporation tax based on the results for the year at 19% (2006 - 19%) | (59)      | 761       |
| Total current tax  | (59)      | 761       |

**4. DEBTORS**

|                         | 2007<br>£     | 2006<br>£     |
|-------------------------|---------------|---------------|
| Homeacre Properties Ltd | 35,779        | 36,779        |
| Other debtors           | 4,146         | 4,087         |
|                         | <u>39,925</u> | <u>40,866</u> |

**NIGHTINGALE PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2007**

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

|                              | 2007       | 2006       |
|------------------------------|------------|------------|
|                              | £          | £          |
| Accruals and deferred income | <u>585</u> | <u>585</u> |

**6. CREDITORS: Amounts falling due after more than one year**

|                                    | 2007     | 2006       |
|------------------------------------|----------|------------|
|                                    | £        | £          |
| Other creditors including taxation |          |            |
| Corporation tax                    | <u>-</u> | <u>761</u> |

**7. CONTINGENCIES**

There were no contingent liabilities, to the knowledge of the director, which have not been provided for in these financial statements

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr K A Mamas throughout the current and previous year Mr. K A Mamas is the managing director and majority shareholder.

**9. SHARE CAPITAL****Authorised share capital:**

|                                  | 2007         | 2006         |
|----------------------------------|--------------|--------------|
|                                  | £            | £            |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

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

|                            | 2007     |          | 2006     |
|----------------------------|----------|----------|----------|
|                            | No       | £        | No       |
|                            |          |          | £        |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> | <u>1</u> |

**10. POST BALANCE SHEET EVENTS**

The effect of events relating to the year ended 28th February, 2007 which occurred before the date of approval of the financial statements by the board of directors, have been included to the extent required to show a true and fair view of the state of affairs at 28th February, 2007 and of the results for the year ended on that date

**NIGHTINGALE PROPERTIES LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 28 FEBRUARY 2007**

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



**NIGHTINGALE PROPERTIES LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF NIGHTINGALE**  
**PROPERTIES LIMITED**  
**YEAR ENDED 28 FEBRUARY 2007**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 28 February 2007, set out on pages 2 to 5

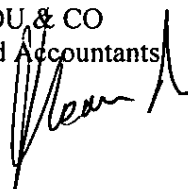
You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

407 Green Lanes  
London  
N4 1EY

11 December 2007

IOANNOU & CO  
Chartered Accountants



**NIGHTINGALE PROPERTIES LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2007**

|   | 2007 |              | 2006 |              |
|---|------|--------------|------|--------------|
|   | £    | £            | £    | £            |
| <b>TURNOVER</b>                             |      | —            |      | 8,500        |
| <b>OVERHEADS</b>                            |      |              |      |              |
| Sundry expenses                             | 30   |              | 30   |              |
| Accountancy fees                            | 235  |              | 235  |              |
| Bank charges                                | 47   |              | 31   |              |
|   |      | <u>312</u>   |      | <u>296</u>   |
| <b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES</b> |      | <u>(312)</u> |      | <u>8,204</u> |