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CASTELNAU PROPERTY TRADING COMPANY LIMITED

ACCOUNTS

31ST DECEMBER 2004



**CASTELNAU PROPERTY TRADING COMPANY LIMITED**

**COMPANY INFORMATION**

Directors	Mrs B Jabour
Secretary	Mr A Jabour
Company Number	3295620 (England and Wales)
Registered Office	75 Haverstock Hill Hampstead London NW3 4SL
Accountants	G Finlay & Co 75 Haverstock Hill Hampstead London NW3 4SL
Business Address	200/202 Castelnau Barnes London SW13 9DW
Bankers	National Westminster Bank Plc 208 Piccadilly London W1A 2DG

**CASTELNAU PROPERTY TRADING COMPANY LIMITED**

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# CASTELNAU PROPERTY TRADING COMPANY LIMITED

## REPORT OF DIRECTORS

The Directors present their annual report together with the financial statements of the Company for the period ended 31st December 2004.

### Activities

The principal activity of the Company was that of Property Management.

### Financial Results

The Profit and Loss Account on page 2 shows the results for the year.

### Dividends

The Directors do not recommend the payment of a dividend for the year ended 31st December 2004

### Fixed Assets

Changes in the Fixed Assets during the year are shown in Note 4 on page 5.

### Directors

The name of the director who held office at the end of the year together with details of her interest in the shares of the Company throughout the year was :

Mrs B Jabour

Shares  
99

### Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report was approved by the Board on .....

.....  
Secretary Mr A Jabour

**CASTELNAU PROPERTY TRADING COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2004**

	<b>Notes</b>	<b>2004 £</b>	<b>2003 £</b>
Rent Receivable		95,699	111,544
Administration Expenses		7,318	14,713
		<hr/> 88,381	<hr/> 96,831
Interest Payable	3	(15,239)	(17,973)
Interest Received		750	223
		<hr/> 73,892	<hr/> 79,081
		=====	=====
Profit/(Loss) On Ordinary Activities before Taxation		73,892	79,081
Taxation	8	14,144	15,261
		<hr/> 59,748	<hr/> 63,820
Profit/(Loss) on Ordinary Activities after Taxation		59,748	63,820
Retained Profit/(Loss) B/Fwd		167,050	103,230
		<hr/> 226,798	<hr/> 167,050
Retained Profit/(Loss) C/Fwd		=====	=====

There are no recognised gains and losses other than those passing through the Profit and Loss Account.

**CASTELNAU PROPERTY TRADING COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST DECEMBER 2004**

	Notes	2004 £	£	2003 £	£
Fixed Assets					
Tangible Assets	4		587,749		587,749
Current Assets					
Sundry Debtors		15,500		39,769	
Cash at Bank		52,146		33,490	
			67,646		73,259
			655,395		661,008
Creditors: Amounts Falling Due Within One Year	5	257,276		259,726	
Amounts Falling Due More than One Year	6	171,221		234,132	
			(428,497)		(493,858)
			226,898		167,150
Capital and Reserves					
Called Up Share Capital	7		100		100
Profit and Loss Account	10		226,798		167,050
Shareholders Fund	11		226,898		167,150

In preparing these financial statements:

- a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985:
- b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of 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 accounts so far as applicable to the Company.

The Financial Accounts were approved by the Board on ..... and signed on its behalf by Mrs B Jabour.

Signed ..... *B. Jabour* .....  
Director

**NOTES TO THE ACCOUNTS  
AT 31ST DECEMBER 2004**

1. Accounting Policies

Fixed Assets

Fixed Assets are capitalised at cost

2. Operating Profit / (Loss) Before Taxation

Loss is stated after charging

Depreciation of Fixed Assets

	2004 £	2003 £
3. Interest Payable		
Bank Loan Interest	15,239 =====	17,973 =====

4. Tangible Fixed Assets

	Freehold Buildings £	Fixtures, Fittings and Equipment £	Total £
Cost	587,749	---	587,749
Additions	---	---	---
Depreciation (Note 1b)	---	---	---
Brought Forward	---	---	---
Charge for Year	---	---	---
	----- 587,749 =====	----- --- =====	----- 587,749 =====
Net Book Value			
At Beginning of Year	587,749	---	587,749
At End of Year	587,749 =====	--- =====	587,749 =====

# NOTES TO THE ACCOUNTS CONTINUED

5.	Creditors: Amounts Falling Due Within One Year	2004 £	2003 £
	Creditors and Accruals	881	3,757
	Loan - Investec Bank	31,647	29,145
	Directors Loan Account	210,690	211,822
	Corporate Tax	14,058	15,002
		<u>257,276</u>	<u>259,726</u>
6.	Creditors: Amounts Falling Due in More Than One Year		
	Loan - Investec Bank (UK) Ltd	171,221	234,132
		<u>171,221</u>	<u>234,132</u>
7.	Authorised Share Capital		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	Issued and Fully Paid		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>
8.	Taxation	14,058	15,002
	Under reserve	86	259
		<u>14,144</u>	<u>15,261</u>
9.	Contingent Liabilities		
	There were no Contingent Liabilities at 31st December 2004		
		2004 £	2003 £
10.	Profit and Loss Account		
	Retained Profit at 1st January 2004	167,050	103,230
	Retained Profit for the year	59,748	63,820
		<u>226,798</u>	<u>167,050</u>
	Retained Profit at 31st December 2004	<u>226,798</u>	<u>167,050</u>



# NOTES TO THE ACCOUNTS CONTINUED

	2004 £	2003 £
11. Reconciliation of Movements in Shareholders' Funds		
Profit for the Financial Year	59,748	63,820
Opening Shareholders' Funds	167,150	103,330
	<hr/>	<hr/>
Closing Shareholders' Funds	226,898	167,150
	<hr/>	<hr/>