

329 5620.

CASTELNAU PROPERTY TRADING COMPANY LIMITED

ACCOUNTS

31ST DECEMBER 2003



# **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<br>Hampstead<br>London NW3 4SL                  |
| Accountants       | G Finlay & Co<br>75 Haverstock Hill<br>Hampstead<br>London NW3 4SL |
| Business Address  | 200/202 Castelnau<br>Barnes<br>London SW13 9DW                     |
| Bankers           | National Westminster Bank Plc<br>208 Piccadilly<br>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 2003.

### 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 2003.

### 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 19/10/07

  
Secretary : Mr A Jabour

**CASTELNAU PROPERTY TRADING COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST DECEMBER 2003**

|   | <b>Notes</b> | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|---|--------------|-------------------|-------------------|
| Rent Receivable   |              | 111,544           | 102,057           |
| Administration Expenses                                 |              | 14,713            | 5,314             |
|   |              | <u>96,831</u>     | <u>96,743</u>     |
| Interest Payable  | 3            | (17,973)          | (26,566)          |
| Interest Received                                       |              | 223               | ---               |
|   |              | <u>79,081</u>     | <u>70,177</u>     |
|   |              | =====             | =====             |
| Profit/(Loss) On Ordinary<br>Activities before Taxation |              | 79,081            | 70,177            |
| Taxation  | 8            | 15,261            | 13,507            |
|   |              | <u>63,820</u>     | <u>56,670</u>     |
| Profit/(Loss) on Ordinary<br>Activities after Taxation  |              | 63,820            | 56,670            |
| Retained Profit/(Loss) B/Fwd                            |              | 103,230           | 46,560            |
| Retained Profit/(Loss) C/Fwd                            |              | <u>167,050</u>    | <u>103,230</u>    |
|   |              | =====             | =====             |

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 2003**

|   | Notes | 2003<br>£ | £         | 2002<br>£ | £         |
|---|-------|-----------|-----------|-----------|-----------|
| Fixed Assets                                      |       |           |           |           |           |
| Tangible Assets                                   | 4     |           | 587,749   |           | 587,749   |
| Current Assets                                    |       |           |           |           |           |
| Sundry Debtors                                    |       | 39,769    |           | 37,000    |           |
| Cash at Bank                                      |       | 33,490    |           | 13,906    |           |
|   |       |           | 73,259    |           | 50,906    |
|   |       |           | 661,008   |           | 638,655   |
| Creditors: Amounts Falling Due<br>Within One Year | 5     | 259,726   |           | 196,049   |           |
| Amounts Falling Due<br>More than One Year         | 6     | 234,132   |           | 339,276   |           |
|   |       |           | (493,858) |           | (535,325) |
|   |       |           | 167,150   |           | 103,330   |
|   |       |           | =====     |           | =====     |
| Capital and Reserves                              |       |           |           |           |           |
| Called Up Share Capital                           | 7     |           | 100       |           | 100       |
| Profit and Loss Account                           | 10    |           | 167,050   |           | 103,230   |
| Shareholders Fund                                 | 11    |           | 167,150   |           | 103,330   |
|   |       |           | =====     |           | =====     |

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 19th Oct 04 and signed on its behalf by Mrs B Jabour.

Signed B. Jabour  
Director

**NOTES TO THE ACCOUNTS  
AT 31ST DECEMBER 2003**

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

|                     | 2003<br>£       | 2002<br>£       |
|---------------------|-----------------|-----------------|
| 3. Interest Payable |                 |                 |
| Bank Loan Interest  | 17,973<br>===== | 26,566<br>===== |

4. Tangible Fixed Assets

|                        | Freehold<br>Buildings<br>£ | Fixtures, Fittings<br>and Equipment<br>£ | Total<br>£                |
|------------------------|----------------------------|--|---------------------------|
| Cost                   | 587,749                    | 104                                      | 587,853                   |
| Additions              | ---                        | ---                                      | ---                       |
| Depreciation (Note 1b) | ---                        | (104)                                    | (104)                     |
| Brought Forward        | ---                        | ---                                      | ---                       |
| Charge for Year        | ---                        | ---                                      | ---                       |
|                        | -----<br>587,749<br>=====  | -----<br>---<br>=====                    | -----<br>587,749<br>===== |
| Net Book Value         |                            |  |                           |
| At Beginning of Year   | 587,749                    | ---                                      | 587,749                   |
| At End of Year         | 587,749<br>=====           | ---<br>=====                             | 587,749<br>=====          |

# NOTES TO THE ACCOUNTS CONTINUED

|     |  |                |                |
|-----|--|----------------|----------------|
| 5.  | Creditors: Amounts Falling Due<br>Within One Year          | 2003<br>£      | 2002<br>£      |
|     | Creditors and Accruals                                     | 3,757          | 13,592         |
|     | Loan - Investec Bank                                       | 29,145         | 35,159         |
|     | Directors Loan Account                                     | 211,822        | 130,836        |
|     | Corporate Tax  | 15,002         | 16,462         |
|     |  | <u>259,726</u> | <u>196,049</u> |
|     |  | =====          | =====          |
| 6.  | Creditors: Amounts Falling Due in<br>More Than One Year    |                |                |
|     | Loan - Investec Bank (UK) Ltd                              | 234,132        | 339,276        |
|     |  | <u>=====</u>   | <u>=====</u>   |
| 7.  | Authorised Share Capital                                   |                |                |
|     | 100 Ordinary Shares of £1 each                             | 100            | 100            |
|     |  | <u>=====</u>   | <u>=====</u>   |
|     | Issued and Fully Paid                                      |                |                |
|     | 100 Ordinary Shares of £1 each                             | 100            | 100            |
|     |  | <u>=====</u>   | <u>=====</u>   |
| 8.  | Taxation   | 15,002         | 13,507         |
|     | Under reserve  | 259            | —              |
|     |  | <u>15,261</u>  | <u>13,507</u>  |
|     |  | =====          | =====          |
| 9.  | Contingent Liabilities                                     |                |                |
|     | There were no Contingent Liabilities at 31st December 2003 |                |                |
|     |  | 2003<br>£      | 2002<br>£      |
| 10. | Profit and Loss Account                                    |                |                |
|     | Retained Profit at 1st January 2003                        | 103,230        | 46,560         |
|     | Retained Profit for the year                               | 63,820         | 56,670         |
|     |  | <u>167,050</u> | <u>103,230</u> |
|     |  | =====          | =====          |



# NOTES TO THE ACCOUNTS CONTINUED

|  | 2003<br>£ | 2002<br>£ |
|--|-----------|-----------|
| 11. Reconciliation of Movements in Shareholders' Funds |           |           |
| Profit for the Financial Year                          | 63,820    | 56,670    |
| Opening Shareholders' Funds                            | 103,330   | 46,660    |
|  | <hr/>     | <hr/>     |
| Closing Shareholders' Funds                            | 167,150   | 103,330   |
|  | <hr/>     | <hr/>     |