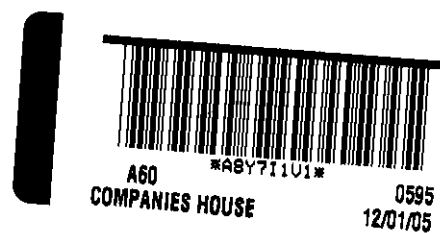


FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MAY, 2004
(abbreviated)

for

81 GREENCROFT GARDENS LTD



81 GREENCROFT GARDENS LTD
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For the year ended 31st May, 2004

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81 GREENCROFT GARDENS LTD
COMPANY INFORMATION
For the year ended 31st May, 2004

| | |
|-----------------------|---|
| DIRECTORS | Roger Drennan Simon Male |
| SECRETARY | Roger Drennan |
| REGISTERED OFFICE | 81 Greencroft Gardens London NW6 3LJ |
| DATE OF INCORPORATION | 9 th December, 1998 |
| REGISTERED No. | 3680725 |

81 GREENCROFT GARDENS LTD
REPORT OF THE DIRECTORS
For the year ended 31st May, 2004

The Directors present their report together with the Financial Statements of the Company for the year ended 31st May, 2004.

PRINCIPAL ACTIVITY

The principal activity of the Company for the year under review was that of owning and managing the property known as 81 Greencroft Gardens, London NW6 3LJ.


DIRECTORS

The Directors of the Company during the period were:

R.F.Drennan
S.Male

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

ON BEHALF OF THE BOARD


.....
Director

Dated.....12/10/04

81 GREENCROFT GARDENS LTD
PROFIT AND LOSS ACCOUNT
For the year ended 31st May, 2004

| | Notes | y/e 31/5/04 | y/e 31/5/03 |
|--|-------|-------------|-------------|
| | | £ | £ |
| TURNOVER | 1 | 4,814 | 4,046 |
| | | ----- | ----- |
| GROSS PROFIT | | 4,814 | 4,046 |
| Administrative Expenses | | 4,816 | 4,051 |
| | | ----- | ----- |
| OPERATING PROFIT/(LOSS) | 2 | (2) | (5) |
| Interest Receivable and similar income | | 2 | 5 |
| | | ----- | ----- |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 0 | 0 |
| Tax on profit on ordinary activities | 3 | 0 | 0 |
| | | ----- | ----- |
| PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION | | 0 | 0 |
| Retained Profits B/Fwd | | 0 | 0 |
| | | ----- | ----- |
| RETAINED PROFITS C/Fwd | | 0 | 0 |
| | | ===== | ===== |

81 GREENCROFT GARDENS LTD
BALANCE SHEET
As at 31st May, 2004

| | | y/e 31/5/04 | y/e 31/5/03 |
|--|-------|-------------|-------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Tangible Assets | 4 | 9,000 | 9,000 |
| CURRENT ASSETS | | | |
| Debtors | 5 | 0 | 0 |
| Cash at Bank | | 2,682 | 115 |
| | | ----- | ----- |
| | | 2,682 | 115 |
| | | ----- | ----- |
| CREDITORS: Amounts falling due within one year | 6 | 2,682 | 115 |
| | | ----- | ----- |
| NET CURRENT ASSETS | | 0 | 0 |
| | | ----- | ----- |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 9,000 | 9,000 |
| | | ----- | ----- |
| CREDITORS: Amounts falling due after more than one year | 7 | 9,000 | 9,000 |
| | | ----- | ----- |
| | | 0 | 0 |
| | | ===== | ===== |
| CAPITAL AND RESERVES | | | |
| Profit and Loss Account | | 0 | 0 |
| | | ===== | ===== |

The company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985 for the year ending 31st May, 2004. No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their 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 financial statements 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 March 1999).

ON BEHALF OF THE BOARD

 Director

Approved by the Board on 13/10/04

81 GREENCROFT GARDENS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st May, 2004

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 March, 1999).

Turnover

Turnover represents service charges receivable in the day to day running of the property in respect of the current year's expenditure.

2. OPERATING PROFIT

y/e 31/5/04 y/e 31/05/03

£

£

The operating profit/(loss) is stated after charging:-

Depreciation – owned assets

nil
==

nil
==

Directors' emoluments and other benefits

nil
==

nil
==

3. TAXATION

No liability to UK Corporation Tax arose on the ordinary activities of the company for the year ended 31st May, 2004.

4. TANGIBLE FIXED ASSETS

Freehold Property at cost

At 1st June 2003

9,000

At 31st May 2004

9,000
=====

No depreciation is charged to the property

81 GREENCROFT GARDENS LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31st May, 2004
 contd.....

| | y/e 31/5/04 | y/e 31/05/03 |
|---|-------------|--------------|
| | £ | £ |
| 5. DEBTORS: Amounts falling due within one year | | |
| Prepayments and accrued income | 0 | 0 |
| | ===== | ===== |
| 6. CREDITORS: Amounts falling due within one year | | |
| Accruals and deferred income | 2,682 | 115 |
| | ===== | ===== |
| 7. CREDITORS: Amounts falling due after more than one year | | |
| Members loans | 9,000 | 9,000 |
| | ===== | ===== |
| 8. SHARE CAPITAL | | |
| The company is limited by guarantee and has no share capital | | |