

Legislat

MBR INVESTMENTS LIMITED

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2006**

COMPANY NO: 03688340



MBR INVESTMENTS LIMITED

DIRECTORS

Mrs TA Levett

SECRETARY

MJS Willson

REGISTERED OFFICE

765 London Road
Westcliff on Sea
Essex SS0 9SU

ACCOUNTANTS

MJS Willson & Co
765 London Road
Westcliff on Sea
Essex SS0 9SU

MBR INVESTMENTS LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

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The following page does not form part of the statutory accounts :

6	Detailed Trading and Profit and Loss Account
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REPORT OF THE DIRECTOR

The Director submits her Report and Accounts for the year ended 31 March 2006.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of property investment and letting of residential premises.

RESULTS AND DIVIDENDS

The profit of the company for the year was £266686 (2005 - £37860 loss). The director recommends that this be deducted from the retained earnings at the beginning of the year and that the balance of £393229 be carried forward.

DIRECTORS

The directors who served during the year and the beneficial and family interests of those serving at the end of the year in the shares and debentures of the company were as follows:

	Ordinary Shares of £1 each	
	31.3.06	31.3.05
Mrs TA Levett	2	2

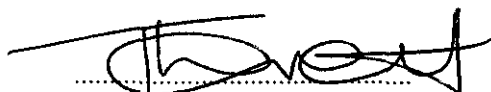
FIXED ASSETS

Changes in fixed assets during the year are set out in note 5 to the accounts.

TAXATION STATUS

In the opinion of the director, the company is a close company within the meaning of the Income and Corporation Taxes Act 1970 (as amended).

By Order of the Board



Mrs TA Levett – Director

7 June 2006

STATEMENT OF THE DIRECTOR'S RESPONSIBILITIES

I am 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 profit or loss of the Company for that period. In preparing these financial statements, I am required to :-

- select suitable accounting policies and apply them consistently;
- make reasonable and prudent judgements and estimates;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

I am also responsible for:-

- *keeping proper accounting records;*
- safeguarding the Company's assets;
- taking reasonable steps for the prevention and detection of fraud.

Signed on behalf of the Board


Mrs TA Levett - Director

7 June 2006

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2006**

	Note	2006	2005
TURNOVER		28752	45807
Cost of Sales		-	-
		<hr/>	<hr/>
GROSS PROFIT		28752	45807
Administrative Expenses		22544	82115
		<hr/>	<hr/>
OPERATING PROFIT		6208	(36308)
Interest payable	3	341	2517
		<hr/>	<hr/>
Other Income	4	5867 299904	(38825) <u>965</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	305771	(37860)
Tax on Profit on Ordinary Activities	5	39085	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		266686	(37860)
Dividends Paid		-	-
		<hr/>	<hr/>
		266686	(37860)
		<hr/>	<hr/>
STATEMENT OF RETAINED PROFITS/(LOSS)			
Retained Profit/Loss for the Year		266686	(37860)
Retained Profit brought forward		126543	164403
		<hr/>	<hr/>
Retained Profit carried forward		393229	126543
		<hr/>	<hr/>

The notes on pages 5a to 5c form part of these accounts

BALANCE SHEET - as at - 31 MARCH 2006

	Notes	2006	2005
FIXED ASSETS			
Tangible Assets	6	233221	514145
CURRENT ASSETS			
Investments		-	12500
Debtors	7	159	23945
Cash at Bank and in Hand		<u>206419</u>	<u>53805</u>
		206578	90250
CREDITORS - Amounts falling due within one year			
Sundry Creditors	8	<u>46568</u>	<u>43690</u>
Net Current Assets		160010	46560
TOTAL ASSETS Less Current Liabilities		393231	560705
CREDITORS - Amounts falling due after more than one year			
	9	-	4550
		393231	556155
CAPITAL AND RESERVE			
Called up Share Capital	10	2	2
Reserves			
Profit and Loss Account		393229	126543
Shareholders' Loans	11	<u>-</u>	<u>429610</u>
		393231	556155

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 March 2006 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

Signed on behalf of the Board



Mrs TA Levett - Director

7 June 2006

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

1. ACCOUNTING POLICIES

a) Convention

These financial statements have been prepared in accordance with the historical cost convention.

b) Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and Value Added Tax.

c) Tangible Fixed Assets and Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated on the written down value of the assets at the following rates :

Office Equipment – 25% per annum on reducing balance
Computer Equipment – 33 1/3% Straight Line

d) Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the period.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

	2006	2005	
2. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION			
Profit on Ordinary Activities before taxation is arrived at after charging:			
Amounts written off tangible assets	<u>957</u>	<u>276</u>	
Audit and Accountancy	<u>2791</u>	<u>2908</u>	
3. INTEREST PAYABLE			
Bank Loan Interest	<u>341</u>	<u>2517</u>	
4. OTHER INCOME			
Bank Interest	1991	938	
Other Interest	145	27	
Profit on Sale of Assets	<u>297768</u>	<u>-</u>	
7264	<u>299904</u>	<u>965</u>	
5. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES			
Taxation is based on the Profit/(Loss) for the Year	<u>39085</u>		
6. TANGIBLE ASSETS			
	<u>Comp & Office Equipment</u>	<u>Freehold Property</u>	<u>Total</u>
Cost or Valuation			
At 1 April 2005	2699	513316	516015
Additions	2533	-	2533
Disposals	<u>-</u>	<u>282500</u>	<u>282500</u>
At 31 March 2006	<u>5232</u>	<u>230816</u>	<u>236048</u>
Depreciation			
At 1 April 2005	1870	-	1870
Charge for Year	957	-	957
Write off on Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2006	<u>2827</u>	<u>-</u>	<u>2827</u>
Net Book Value			
At 31 March 2006	<u>2405</u>	<u>230816</u>	<u>233221</u>
At 31 March 2005	<u>829</u>	<u>513316</u>	<u>514145</u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

	2006	2005
7. DEBTORS		
Trade Debtors	-	-
Other Debtors and Prepayments	<u>159</u>	<u>23945</u>
	<u>159</u>	<u>23945</u>
8. SUNDRY CREDITORS		
Trade Creditors	-	8172
Bank Loans	-	26220
Other Creditors	2084	-
Taxation and Social Security Costs	-	1782
Corporation Tax	39085	-
Accruals and deferred income	<u>5399</u>	<u>7516</u>
	<u>46568</u>	<u>43690</u>
9. CREDITORS		
Amounts falling due after more than one year:		
Bank Loans	=	<u>4550</u>
10. SHARE CAPITAL		
Authorised, Issued and Fully paid	<u>2</u>	<u>2</u>
11. SHAREHOLDERS' LOAN		
Shareholders' Loans are interest free and with no fixed repayment dates.		