

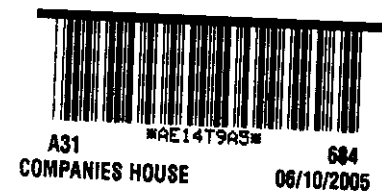
Registered

**MBR INVESTMENTS LIMITED**

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**FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2005**

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**COMPANY NO: 03688340**

**MBR INVESTMENTS LIMITED**

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**DIRECTORS**

Mrs TA Levett

**SECRETARY**

MJS Willson

**REGISTERED OFFICE**

765 London Road  
Westcliff on Sea  
Essex SS0 9SU

**ACCOUNTANTS**

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

**MBR INVESTMENTS LIMITED**

**REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005**

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**INDEX**

1	Report of the Director
2	Statement of Director=s Responsibilities
3	Profit and Loss Account
4	Balance Sheet
5	Notes to the Accounts

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

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The Director submits her Report and Accounts for the year ended 31 March 2005.

### 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 loss of the company for the year was £37,860 (2004 - £64,594 profit). The director recommends that this be deducted from the retained earnings at the beginning of the year and that the balance of £126,543 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	
	31.3.05	31.3.04
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

14 September 2005

**STATEMENT OF THE DIRECTOR' S RESPONSIBILITIES**

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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**

14 September 2005

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2005**

	Note	2005	2004
<b>TURNOVER</b>		45807	52811
Cost of Sales		-	-
		<u>45807</u>	<u>52811</u>
<b>GROSS PROFIT</b>		45807	52811
Administrative Expenses		82115	27450
		<u>82115</u>	<u>27450</u>
<b>OPERATING PROFIT</b>		(36308)	25361
Interest payable	3	2517	6277
		<u>2517</u>	<u>6277</u>
		(38825)	18884
Other Income	4	965	57264
		<u>965</u>	<u>57264</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(37860)	76348
Tax on Profit on Ordinary Activities	5	-	11754
		<u>-</u>	<u>11754</u>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(37860)	64594
Dividends Paid		-	-
		<u>-</u>	<u>-</u>
		(37860)	64594
		<u>(37860)</u>	<u>64594</u>
<b>STATEMENT OF RETAINED PROFITS/(LOSS)</b>			
Retained Profit/Loss for the Year		(37860)	64594
Retained Profit brought forward		164403	99809
		<u>164403</u>	<u>99809</u>
Retained Profit carried forward		126543	164403
		<u>126543</u>	<u>164403</u>

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

## BALANCE SHEET - as at - 31 MARCH 2005

	Notes	2005	2004
<b>FIXED ASSETS</b>			
Tangible Assets	6	514145	514421
<b>CURRENT ASSETS</b>			
Investments		12500	82512
Debtors	7	23945	1394
Cash at Bank and in Hand		<u>53805</u>	<u>72046</u>
		90250	155952
<b>CREDITORS - Amounts falling due within one year</b>			
Sundry Creditors	8	<u>43690</u>	<u>42443</u>
Net Current Assets		46560	113509
<b>TOTAL ASSETS Less Current Liabilities</b>		560705	627930
<b>CREDITORS - Amounts falling due after more than one year</b>			
	9	4550	35776
		556155	592154
<b>CAPITAL AND RESERVE</b>			
Called up Share Capital	10	2	2
Reserves			
Profit and Loss Account		126543	164403
Shareholders' Loans	11	<u>429610</u>	<u>427749</u>
		556155	592154

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 2005 and of its loss 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

14 September 2005

The notes of pages 6a to 6c form part of these accounts

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005**

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**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

**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 2005**

	2005	2004	
<b>2. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			
Profit on Ordinary Activities before taxation is arrived at after charging:			
Amounts written off tangible assets	<u>276</u>	<u>494</u>	
Audit and Accountancy	<u>2908</u>	<u>2321</u>	
<b>3. INTEREST PAYABLE</b>			
Bank Loan Interest	<u>2517</u>	<u>6277</u>	
<b>4. OTHER INCOME</b>			
Bank Interest	938	127	
Other Interest	27	-	
Profit on Sale of Assets	<u>-</u>	<u>57137</u>	
7264	<u>965</u>	<u>57264</u>	
<b>5. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES</b>			
Taxation is based on the Profit/(Loss) for the Year	<u>-</u>	<u>11754</u>	
<b>6. TANGIBLE ASSETS</b>			
	Office Equipment	Freehold Property	Total
Cost or Valuation			
At 1 April 2004	2699	513316	516015
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2005	<u>2699</u>	<u>513316</u>	<u>516015</u>
<b>Depreciation</b>			
At 1 April 2004	1594	-	1594
Charge for Year	276	-	276
Write off on Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2005	<u>1870</u>	<u>-</u>	<u>1870</u>
<b>Net Book Value</b>			
At 31 March 2005	<u>829</u>	<u>513316</u>	<u>514145</u>
At 31 March 2004	<u>1105</u>	<u>513316</u>	<u>514421</u>

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2005**

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	2005	2004
<b>7. DEBTORS</b>		
Trade Debtors	-	59
Other Debtors and Prepayments	<u>23945</u>	<u>1335</u>
	<u>23945</u>	<u>1394</u>
<b>8. SUNDRY CREDITORS</b>		
Trade Creditors	8172	-
Bank Loans	26220	21215
Other Creditors	-	-
Taxation and Social Security Costs	1782	-
Corporation Tax	-	11754
Accruals and deferred income	<u>7516</u>	<u>9474</u>
	<u>43690</u>	<u>42443</u>
<b>9. CREDITORS</b>		
Amounts falling due after more than one year:		
Bank Loans	<u>4550</u>	<u>35776</u>
<b>10. SHARE CAPITAL</b>		
Authorised, Issued and Fully paid	<u>2</u>	<u>2</u>
<b>11. SHAREHOLDERS' LOAN</b>		
Shareholders' Loans are interest free and with no fixed repayment dates.		