

3841279

**TOTTENHAM OFFICES & HOUSES LIMITED**

**REPORT AND ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2003**



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COMPANIES HOUSE

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07/09/2006

**TOTTENHAM OFFICES & HOUSES LIMITED**

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**TOTTENHAM OFFICES & HOUSES LIMITED**  
**DIRECTOR AND PROFESSIONAL ADVISORS**

<b>Director</b>	T Donovan
<b>Secretary</b>	Westbury Secretarial Services Limited
<b>Accountants</b>	Pollard Goodman Chartered Accountants 49 High Street Westbury-on-Trym Bristol BS9 3ED
<b>Registered Office</b>	49 High Street Westbury-on-Trym Bristol BS9 3ED
<b>Registered Number</b>	3841279

**TOTTENHAM OFFICES & HOUSES LIMITED****DIRECTOR'S REPORT**

The director submits his report and the accounts for the year ended 30 September 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review is property and investment holding.

**DIRECTOR AND HIS INTERESTS**

The director and his beneficial interests in the ordinary share capital of the company during the year were:

	<b>At 30 September 2003</b> <b>Ordinary shares</b>	<b>At 30 September 2002</b> <b>Ordinary shares</b>
T Bomberg (resigned 03.05.06)	Nil	Nil
T Donovan (appointed 03.05.06)	N/A	N/A

The above 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**



**T DONOVAN – DIRECTOR**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS  
TO THE DIRECTOR OF  
TOTTENHAM OFFICES & HOUSES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2003, set out on pages 5 to 11, and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

4.9.06

*Pollard Goodman*

**POLLARD GOODMAN**  
Chartered Accountants

## TOTTENHAM OFFICES &amp; HOUSES LIMITED

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2003**

	Note	2003 US\$	2002 US\$
Turnover		-	-
Cost of sales		-	-
<b>Gross profit</b>		-	-
Administrative expenses		148,057	-
<b>Profit/(loss) on ordinary activities before taxation</b>	2	(148,057)	-
Taxation		-	-
<b>Profit/(loss) on ordinary activities after taxation</b>		(148,057)	-
Profit and loss account brought forward		-	-
<b>Profit and loss account carried forward</b>		(148,057)	-

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit/(loss) for the above two financial years.

## TOTTENHAM OFFICES &amp; HOUSES LIMITED

BALANCE SHEET  
AS AT 30 SEPTEMBER 2003

	Note	2003	2002
		US\$	US\$
<b>Fixed assets</b>			
Tangible assets	3	1,484,911	-
Investments	4	618,257	-
<b>Current assets</b>			
Cash at bank and in hand		-	3
<b>Creditors: amounts falling due within one year</b>	5	<u>89,761</u>	<u>-</u>
<b>Net current (liabilities)/assets</b>		<u>(89,761)</u>	<u>3</u>
<b>Total assets less current liabilities</b>		2,013,407	3
<b>Creditors: amounts falling due after more than one year</b>	6	<u>2,161,461</u>	<u>-</u>
		<u>(148,054)</u>	<u>3</u>
<b>Capital and reserves</b>			
Called up share capital	7	3	3
Profit and loss account		<u>(148,057)</u>	<u>-</u>
<b>Shareholders' funds</b>		<u>(148,054)</u>	<u>3</u>

(balance sheet continued overleaf)

**TOTTENHAM OFFICES & HOUSES LIMITED**

**BALANCE SHEET (CONT'D)  
AS AT 30 SEPTEMBER 2003**

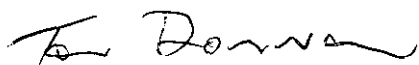
The director is satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- i) ensuring that the company keeps proper 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 affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 4.9.06 and signed on its behalf by:



**T DONOVAN – DIRECTOR**

**TOTTENHAM OFFICES & HOUSES LIMITED****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2003****1. ACCOUNTING POLICIES****(a) Basis of accounting**

The accounts are stated under the historical cost convention.

**(b) Depreciation**

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their estimated useful lives at the following rates:

Land and buildings	5%
Fixtures and fittings	25%

**(c) Investments**

Investments included as fixed assets are shown at cost less provision for permanent diminution in value. The company is availing itself of the exemption contained in section 248 of the Companies Act 1985 for small groups not to prepare group accounts.

**(d) Currency of accounts**

The accounts have been drawn up in US Dollars as the director considers that this is the most appropriate currency in which to record the company's transactions.

**(e) Foreign currencies**

Assets and liabilities denominated in currencies other than US Dollars are translated at the rate of exchange ruling at the balance sheet date. Transactions in such currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

**(f) Going concern basis**

The financial statements have been prepared on the going concern basis which assumed that the company will be able to continue to meet its liabilities as they fall due for the foreseeable future. The validity of this basis is dependent on adequate sources of finance being available from the shareholders. Whilst the shareholders have no obligation to provide this support, the directors consider that such support will be forthcoming as and when it may be required. Should such support not be obtained, adjustments would have to be made to reduce the value of the company's assets to their net realisable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

## TOTTENHAM OFFICES &amp; HOUSES LIMITED

NOTES TO THE ACCOUNTS (CONT'D)  
FOR THE YEAR ENDED 30 SEPTEMBER 2003

2.	<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	<b>2003 US\$</b>	<b>2002 US\$</b>
	Profit/(loss) on ordinary activities before taxation is stated after charging:		
	Accountants' remuneration	1,225	-
	Depreciation of owned assets	<u>146,832</u>	<u>-</u>
3.	<b>TANGIBLE FIXED ASSETS</b>	<b>Land and buildings  US\$</b>	<b>Fixtures and fittings US\$  US\$</b>
	<b>Cost</b>		
	At 1 October 2002	-	-
	Additions	1,305,520	326,223
	Disposals	<u>-</u>	<u>-</u>
	At 30 September 2003	<u>1,305,520</u>	<u>326,223</u>
	<b>Depreciation</b>		
	At 1 October 2002	-	-
	Charge for year	65,276	81,556
	Eliminated on disposals	<u>-</u>	<u>-</u>
	At 30 September 2003	<u>65,276</u>	<u>81,556</u>
	<b>Net book value</b>		
	At 30 September 2003	<u>1,240,244</u>	<u>244,667</u>
	At 30 September 2002	-	-

## TOTTENHAM OFFICES &amp; HOUSES LIMITED

NOTES TO THE ACCOUNTS (CONT'D)  
FOR THE YEAR ENDED 30 SEPTEMBER 2003

4. INVESTMENTS	2003 US\$	2002 US\$
Interests in group companies	<u>618,257</u>	<u>-</u>

The company has interests in the following Ukrainian real estate holding companies:

97.37% holding in Istok Limited  
95% holding in Ferrit Eksim Limited  
50% holding in Zaporizhsky Vitrla Limited

The additional information required by SSAP1 has not been disclosed because it has not been possible to obtain audited accounts for these companies.

5. CREDITORS: amounts falling due within one year	2003 US\$	2002 US\$
Other creditors	88,536	-
Accruals	<u>1,225</u>	<u>-</u>
	<u>89,761</u>	<u>-</u>

6. CREDITORS: amounts falling due after more than one year

The loan from shareholder is unsecured, free of interest and is not repayable before 30 September 2004.

7. CALLED UP SHARE CAPITAL	2003	2002
<b>Authorised:</b>		
1,000 Ordinary shares of £1 per share	<u>£ 1,000</u>	<u>£ 1,000</u>
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 per share	<u>£ 2</u>	<u>£ 2</u>
Converted to US Dollars at an historical rate of US\$ 1.6 : £ 1	<u>US\$ 3</u>	<u>US\$ 3</u>

## TOTTENHAM OFFICES &amp; HOUSES LIMITED

NOTES TO THE ACCOUNTS (CONT'D)  
FOR THE YEAR ENDED 30 SEPTEMBER 2003

8.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2003 US\$	2002 US\$
	Profit/(loss) for the financial year	(148,057)	-
	Issue of shares	-	3
	Opening shareholders' funds	<u>3</u>	<u>-</u>
	Closing shareholders' funds	<u>(148,054)</u>	<u>3</u>

## 9. CONTROL

Throughout the year the shares of the company have been held by East Park Corporate Real Estate Limited, a company registered in the Bahamas. The director does not know the identity of the ultimate controlling party (if any).