

ASPLEY PROPERTIES LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2004

MICHAEL H. SCOTT & COMPANY
Chartered Accountants
107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN



ASPLEY PROPERTIES LIMITED

COMPANY DETAILS

DIRECTORS:

Graham N Jaffe
P Anthony Slocock
Nicholas Brill

SECRETARY:

Greystone House Registrars Limited

COMPANY NO:

4308957

REGISTERED OFFICE:

107 Kenton Road
Kenton
Harrow
Middlesex HA3 0AN

ACCOUNTANTS:

MICHAEL H. SCOTT & COMPANY
Chartered Accountants
107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN

ASPLEY PROPERTIES LIMITED

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ASPLEY PROPERTIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2004

The Directors present their report and the accounts of the company for the year ended 31 October 2004.

PRINCIPAL ACTIVITY

The principal activity of the company was the acquisition of a freehold property at 309 West End Lane, London, NW6 1RD.

DIRECTORS

The Directors who served during the year and their interest in the shares of the company at the period end were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>2004</u>	<u>2003</u>
Graham N Jaffe	-	-
P Anthony Slocock	100	100
Nicholas Brill	-	-

SMALL COMPANY RULES

This report which has been prepared taking advantage of special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 20 September 2005 and signed on its behalf.


Greystone House Registrars Limited

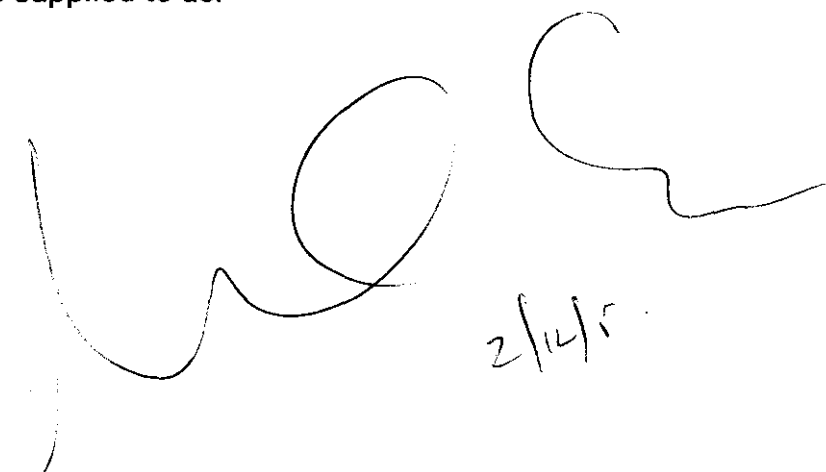
ASPLEY PROPERTIES LIMITED

ACCOUNTANTS' REPORT

TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF

ASPLEY PROPERTIES LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31 October 2004 set out on pages 3 to 6 and you consider that the Company is exempt from audit under the provisions of Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



2/14/15

MICHAEL H. SCOTT & CO.
Chartered Accountants
107 Kenton Road
Kenton Harrow
Middlesex HA3 0AN

ASPLEY PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2004

	<u>Note</u>	<u>2004</u> <u>£</u>	<u>2003</u> <u>£</u>
TURNOVER	2	50	50
Overhead Expenses		<u>875</u>	<u>1,087</u>
OPERATING (LOSS)	3	(825)	(1,037)
Interest Receivable		83	114
Interest Payable		<u>-</u>	<u>-</u>
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(742)	(923)
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(742)	(923)
RETAINED PROFIT BROUGHT FORWARD		<u>9,435</u>	<u>10,358</u>
RETAINED PROFIT CARRIED FORWARD		<u>£8,693</u>	<u>£9,435</u>

There were no recognised gains and losses for the period other than those included in the Profit and loss Account.

The notes on pages 5 and 6 form part of these accounts.

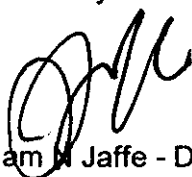
ASPLEY PROPERTIES LIMITED

BALANCE SHEET AS AT 31 OCTOBER 2004

	Notes	<u>2004</u>	9 <u>2003</u>
FIXED ASSETS			£ £
Tangible Assets	5	115,440	NIL
CURRENT ASSETS			
Roiter Zucker - Client Account	6	200	200
Cash at Bank and in Hand		2,236	10,023
Debtors		<u>100</u>	<u>100</u>
		2,536	10,323
CREDITORS: Amounts falling due within one year			
Creditors	7	<u>117,578</u>	<u>588</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>(115,042)</u>	<u>9,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		398	9,735
CREDITORS: Amounts falling due after one year		-	-
PROVISION FOR LIABILITIES & CHARGES		-	-
		<u>£398</u>	<u>£9,735</u>
CAPITAL AND RESERVES			
CALLED UP SHARE CAPITAL	8	300	300
Profit and Loss Account		<u>98</u>	<u>9,435</u>
SHAREHOLDERS' FUNDS	9	<u>£398</u>	<u>£9,735</u>

The Directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249(B)(2) of the Companies Act 1985, to obtain an audit for the year ended 31 October 2004. The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 October 2004 and of its loss for the period 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.

The Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 20 September 2005 and signed on its behalf.



Graham M Jaffe - Director

The notes on pages 5 and 6 form part of these accounts.

ASPLEY PROPERTIES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2004

1. ACCOUNTING POLICIES

Convention

The accounts have been prepared in accordance with the historical cost convention, and include the results of the company's operations which are described in the Directors' Report.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2. TURNOVER

The turnover is attributable to the one principal activity of the company.

3. OPERATING LOSS

The operating loss is stated after charging

Accountants' Fee

2004
£

2003
£

588

588

4. TAXATION

The tax charge on ordinary activities for the year was as follows:-

Corporation tax on the adjusted results of period

£

£

-

-

5 FIXED ASSETS

Acquisition and development of 309 West End Lane

£
115,440

£

-

6 DEBTORS

Roiter Zucker - Client Account

£

£

200

200

ASPLEY PROPERTIES LIMITED

NOTES TO THE ACCOUNTS (Cont'd)

FOR THE YEAR ENDED 31 OCTOBER 2004

	<u>2004</u>	<u>2003</u>
7 <u>CREDITORS</u>		
	<u>£</u>	<u>£</u>
Director's Loan Account	116,644	-
Accruals	934	588
	<u>117,578</u>	<u>588</u>
8 <u>SHARE CAPITAL</u>	<u>£</u>	<u>£</u>
Authorised		
300 Ordinary Shares of £1 each	£300	£300
Allotted, Issued and fully paid		
300 Ordinary Shares of £1 each	£300	£300
9 <u>MOVEMENT IN SHAREHOLDERS' FUNDS</u>	<u>£</u>	<u>£</u>
(Loss) for the year	(9,337)	(923)
Share Capital	-	100
Opening Shareholders' Funds	<u>9,735</u>	<u>10,558</u>
Closing Shareholders' Funds	<u>£398</u>	<u>£9,735</u>