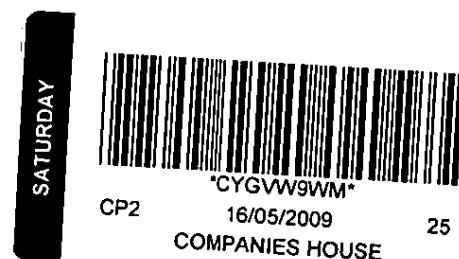


04308957

ASPLEY PROPERTIES LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2008



MICHAEL H. SCOTT & COMPANY
CHARTERED ACCOUNTANTS
107 KENTON ROAD
KENTON HARROW
MIDDLESEX HA3 0AN

ASPLEY PROPERTIES LIMITED

<u>CONTENTS</u>	<u>Pages</u>
Company Information	1
Report of the Directors	2
Report of the Accountants	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Accounts	6
Trading and Profit and Loss Account	7

ASPLEY PROPERTIES LIMITED

COMPANY DETAILS

DIRECTORS:

Graham N Jaffe
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
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2008

The Directors present their report and the accounts of the company for the year ended 31 October 2008.

PRINCIPAL ACTIVITY

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

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>2008</u>	<u>2007</u>
Graham N Jaffe	-	-
Nicholas Brill	-	-

Gulf Stream Developments Limited own 100% of the Issued Share Capital in Aspley Properties Limited.

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.

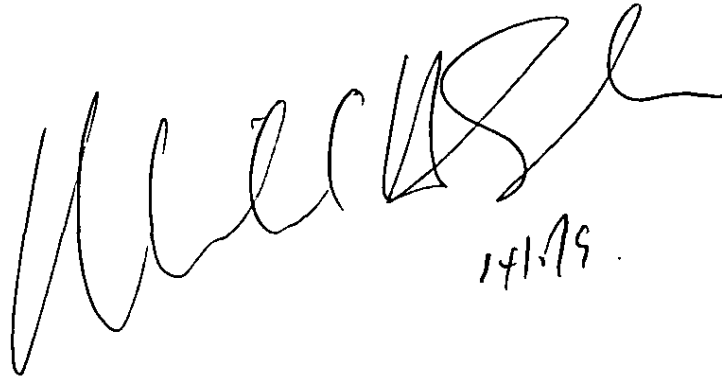
This report was approved by the Board on 26 March 2009 and signed on its behalf.


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 2008 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.

A handwritten signature in black ink, appearing to be 'M H Scott', with a date '14.1.09' written below it.

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 2008**

	<u>Note</u>	<u>2008</u> <u>£</u>	<u>2007</u> <u>£</u>
Turnover	2	-	10,975
Overhead Expenses		<u>605</u>	<u>627</u>
Operating (Loss)/Profit	3	(605)	10,348
Interest Receivable		-	4
Interest Payable		<u>-</u>	<u>-</u>
(Loss)/Profit on Ordinary Activities Before Taxation		(605)	10,352
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
(Loss)/Profit on Ordinary Activities After Taxation		(605)	10,352
Retained Profit/(Loss) Brought Forward		<u>5,867</u>	<u>(4,485)</u>
Retained Profit Carried Forward		<u>£5,262</u>	<u>£5,867</u>

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

The notes on page 6 form part of these accounts.

ASPLEY PROPERTIES LIMITED
BALANCE SHEET AS AT 31 OCTOBER 2008

	Notes	<u>2008</u>		<u>2007</u>	
		£	£	£	£
Fixed Assets					
Tangible Assets	5		-		-
Current Assets					
Roiter Zucker - Client Account	6	-	-	-	-
Cash at Bank and in Hand		198		228	
Debtors		<u>7,600</u>		<u>7,600</u>	
		7,798		7,828	
Creditors					
Amounts falling due within one year	7	<u>2,236</u>		<u>1,661</u>	
Net Current Assets			<u>5,562</u>		<u>6,167</u>
Total Assets Less Current Liabilities			5,562		6,167
Creditors					
Amounts falling due after one year			-		-
Provision for Liabilities and Charges			-		-
			<u>£5,562</u>		<u>£6,167</u>
Capital And Reserves					
Called Up Share Capital	8		300		300
Profit and Loss Account			<u>5,262</u>		<u>5,867</u>
Shareholders' Funds	9		<u>£5,562</u>		<u>£6,167</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 2008. 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 2008 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 26 March 2009 and signed on its behalf.


Graham N Jaffe - Director

The notes on page 6 form part of these accounts.

ASPLEY PROPERTIES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2008

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.

	<u>2008</u> £	<u>2007</u> £
3. OPERATING (LOSS)/PROFIT		
<i>The operating loss is stated after charging:</i>		
Accountants' Fee	<u>575</u>	<u>588</u>
4. TAXATION		
<i>The tax charge on ordinary activities for the year was:</i>		
Corporation tax on the adjusted results of period	<u>-</u>	<u>-</u>
5. FIXED ASSETS		
Acquisition and development of 309 West End Lane	<u>-</u>	<u>-</u>
6. ROITER ZUCKER	<u>-</u>	<u>-</u>
7. CREDITORS		
Director's Loan Account	-	-
Sundry Creditors	<u>2,236</u>	<u>1,661</u>
	<u>2,236</u>	<u>1,661</u>
8. SHARE CAPITAL		
Authorised: 300 Ordinary Shares of £1 each	<u>£300</u>	<u>£300</u>
Allotted, Issued and fully paid: 300 Ordinary Shares of £1 each	<u>£300</u>	<u>£300</u>
9. MOVEMENT IN SHAREHOLDERS' FUNDS		
(Loss)/Profit for the year	(605)	10,352
Share Capital	-	-
Opening Shareholders' Funds	<u>6,167</u>	<u>(4,185)</u>
Closing Shareholders' Funds	<u>£5,562</u>	<u>£6,167</u>