

Company Registration No. 4408335 (England and Wales)

SKMC MANAGEMENT LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2005



A54 *AKASIHGB* 351
COMPANIES HOUSE 27/07/2006

SKMC MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	C C Morse G N Tromans
Secretary	C C Morse
Company number	4408335
Registered office	7 Queen Street London W1J 5PB
Accountants	Rushton Osborne & Co Ringley Park House 59 Reigate Road Reigate, Surrey RH2 0QJ
Business address	7 Queen Street London W1J 5PB

SKMC MANAGEMENT LIMITED

CONTENTS

	Page
<i>Directors' report</i>	1
 <i>Accountants' report</i>	 2
 Profit and loss account	 3
 Balance sheet	 4
 Notes to the financial statements	 5 - 6

SKMC MANAGEMENT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2005

The directors present their report and financial statements for the year ended 30 September 2005.

Principal activities

The principal activity of the company was that of property management.

Directors

The following directors have held office since 1 October 2004:

C C Morse

G N Tromans

Directors' interests

The directors' interests in the shares of the company were as stated below:

	ordinary shares of £ 1 each	
	30 September 2005	1 October 2004
C C Morse	-	-
G N Tromans	-	-

Directors' responsibilities

Company law requires the directors 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



C C Morse

Secretary

25 July 2006

SKMC MANAGEMENT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SKMC MANAGEMENT LIMITED

In accordance with the engagement letter dated 1 March 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of SKMC Management Limited for the year ended 30 September 2005, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


Rushton Osborne & Co

25 July 2006

Chartered Accountants

Ringley Park House
59 Reigate Road
Reigate, Surrey
RH2 0QJ

SKMC MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2005

	Notes	2005 £	2004 £
Turnover		74,461	148,923
Administrative expenses		(79,278)	(149,025)
Operating loss		(4,817)	(102)
Other interest receivable and similar income	2	1,095	1,821
(Loss)/profit on ordinary activities before taxation		(3,722)	1,719
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit on ordinary activities after taxation	7	(3,722)	1,719

SKMC MANAGEMENT LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2005

	Notes	2005 £	£	2004 £	£
Current assets					
Debtors	4	1,179		10,408	
Cash at bank and in hand		13,695		1,012,360	
		<u>14,874</u>		<u>1,022,768</u>	
Creditors: amounts falling due within one year	5	(12,891)		(1,017,064)	
Total assets less current liabilities			<u>1,983</u>		<u>5,704</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss account	7		983		4,704
Shareholders' funds			<u>1,983</u>		<u>5,704</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 25 July 2006



G N Tromans
Director

SKMC MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

2 Investment income	2005 £	2004 £
Bank interest	1,082	1,821
Other interest	13	-
	<u>1,095</u>	<u>1,821</u>

3 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

4 Debtors	2005 £	2004 £
Other debtors	<u>1,179</u>	<u>10,408</u>

5 Creditors: amounts falling due within one year	2005 £	2004 £
Trade creditors	7,000	165,848
Amounts owed to group undertakings and undertakings in which the company has a participating interest	381	41,005
Other creditors	5,510	810,211
	<u>12,891</u>	<u>1,017,064</u>

6 Share capital	2005 £	2004 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

SKMC MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2005

7 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2004	4,705
Retained loss for the year	(3,722)
	<hr/>
Balance at 30 September 2005	983
	<hr/>