

Registration number 04606893

**AHS1 Limited**  
**Abbreviated accounts**  
**for the year ended 31 December 2004**

**Walters & Tufnell**  
**Chartered Accountants and Business Advisors**  
**122 New London Road**  
**Chelmsford, Essex**  
**CM2 0RG**



## **AHS1 Limited**

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**Independent auditors' report to AHS1 Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of AHS1 Limited for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

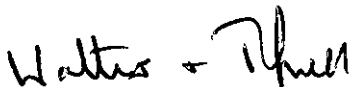
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2004, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**Walters & Tufnell  
Chartered Accountants and Business Advisors**

**122 New London Road  
Chelmsford  
Essex  
CM2 0RG**

**31 October 2005**

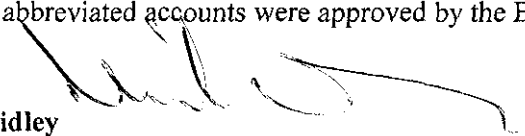
# AHS1 Limited

## Abbreviated balance sheet as at 31 December 2004

		31/12/04		31/12/03	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	2		2,815,359		-
<b>Current assets</b>					
Debtors		44,975		-	
Cash at bank and in hand		79,187		100	
		124,162		100	
<b>Creditors: amounts falling due within one year</b>		(162,404)		-	
<b>Net current (liabilities)/assets</b>			(38,242)		100
<b>Total assets less current liabilities</b>			2,777,117		100
<b>Creditors: amounts falling due after more than one year</b>	3		(2,808,500)		-
<b>Net (liabilities)/assets</b>			(31,383)		100
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			(31,483)		-
<b>Shareholders' funds</b>			(31,383)		100

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 28 October 2005 and signed on its behalf by

  
N Ridley  
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

## **AHS1 Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2004**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**AHS1 Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2004**

..... continued

**2. Fixed assets**

	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	2,815,359	2,815,359
At 31 December 2004	<u>2,815,359</u>	<u>2,815,359</u>
<b>Net book values</b>		
At 31 December 2004	<u><u>2,815,359</u></u>	<u><u>2,815,359</u></u>

**2.1. Investment details**

<b>31/12/04</b>	<b>31/12/03</b>
<b>£</b>	<b>£</b>

The Fixed Asset Investment addition historic cost of property on 29 April 2004 is in the opinion of the directors not materially different from its open market value.

**3. Creditors: amounts falling due  
after more than one year**

<b>31/12/04</b>	<b>31/12/03</b>
<b>£</b>	<b>£</b>

Creditors include the following:

Secured creditors	(2,400,000)	-
	<u>          </u>	<u>          </u>

**4. Share capital**

<b>31/12/04</b>	<b>31/12/03</b>
<b>£</b>	<b>£</b>

**Authorised**

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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**Allotted, called up and fully paid**

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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## **AHS1 Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2004**

..... continued

#### **5. Transactions with directors**

*A loan was received from Avenue Corporate Planning Limited. Mr A D Chambers, a director of the company controls Avenue Corporate Planning Limited. Interest is payable at a rate of 6% and is repayable on 29 March 2007. At 31 December 2004 the sum of £148,250 owed by the company was included in creditors falling due after more than one year and the sum of £6,674 included as accrued interest was included in creditors falling due within one year.*

*During the accounting period the company paid Ridley Property Consulting Limited, management and administration fees totalling £7,091. Mr N Ridley a director of the company appointed after the end of the accounting period is a director of Ridley Property Consulting Limited.*