

Company registration number 4855610

HOOK ESTATES LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006

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**HOOK ESTATES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006**

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**HOOK ESTATES LIMITED
OFFICERS AND PROFESSIONAL ADVISORS
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006**

DIRECTORS

T C L Pissarro MRICS
A A Welsh BSc MRICS

SECRETARY

A A Welsh BSc MRICS

REGISTERED OFFICE

Challoner House
19 Clerkenwell Close
London
EC1R 0RR

SOLICITORS

Rooks Rider
Challoner House
19 Clerkenwell Close
London
EC1R 0RR

**HOOK ESTATES LIMITED
DIRECTORS' REPORT
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006**

The directors present their report and the unaudited financial statements for the period 1 September 2005 to 30 June 2006. Comparative amounts are for the year ended 31 August 2005. The directors are satisfied that the company is entitled to exemption under Section 249aa(1) of the Companies Act 1985 and that members have not required the company to obtain an audit in accordance with Section 249b(2) of the Act.

ACTIVITIES

The company's principal activity is that of surveyors, providing professional services for property investment.

REVIEW OF BUSINESS AND FUTURE PROSPECTS

On 17 March 2006 the company's accounting reference date was changed to 30 June.

The directors are satisfied with the performance of the company in the period and expect it to continue in the future.

RESULTS

The profit for the period amounted to £154 (year ended 31 August 2005: profit £2,717). The directors do not recommend payment of a dividend. The profit for the period / year has been transferred to reserves.

CREDITOR PAYMENT TERMS

It is company policy to agree and clearly communicate the terms of payment as part of the commercial arrangement negotiated with suppliers and then to pay according to those terms based upon the timely receipt of an accurate invoice.

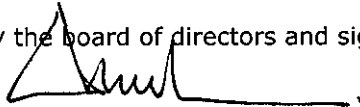
CLOSE COMPANY STATUS

The company is a close company for taxation purposes.

DIRECTORS AND THEIR INTERESTS

The present membership of the board is set out on page 2. Both directors served throughout the period. Throughout the period, and at 30 June 2006, both the directors had an interest of one ordinary share of £1 in the company.

Approved by the board of directors and signed on their behalf.



A A WELSH
Secretary

HOOK ESTATES LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006

United Kingdom 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 as at the end of the financial year and of the profit or loss of the company for that year. 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;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- 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 to 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.

HOOK ESTATES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006

	Note	Period from 1 September 2005 to 30 June 2006 £	Year ended 31 August 2005 £
TURNOVER	2	4,411	16,949
Administrative expenses		(4,257)	(14,232)
OPERATING PROFIT	3	<u>154</u>	<u>2,717</u>
Interest receivable and similar income		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>154</u>	<u>2,717</u>
Tax on profit on ordinary activities	4	-	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>154</u>	<u>2,717</u>

The directors consider that the company's activities are continuing.

As there are no recognised gains or losses except as stated in the profit and loss account, a Statement of Recognised Gains and Losses has not been prepared.

HOOK ESTATES LIMITED
BALANCE SHEET
AS AT 30 JUNE 2006

	Notes	30 June 2006 £	31 August 2005 £
CURRENT ASSETS			
Debtors	5	7,962	18,392
Cash at bank and in hand		12,551	-
		<u>20,513</u>	<u>18,392</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Other creditors		15,464	12,445
Taxation and social security		132	2,023
Accruals and deferred income		5,680	4,840
		<u>21,276</u>	<u>19,308</u>
NET CURRENT LIABILITIES		(763)	(916)
NET LIABILITIES		<u>(763)</u>	<u>(916)</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account (deficit)	7	(765)	(919)
EQUITY SHAREHOLDERS' DEFICIT		<u>(763)</u>	<u>(917)</u>

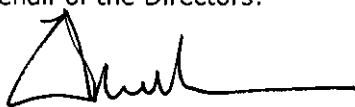
The directors are satisfied that the company is entitled to exemption under Section 249aa(1) of the Companies Act 1985 and that members have not required the company to obtain an audit in accordance with Section 249b(2) of the Act.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985
- 2) 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 that Act relating to account, so far as applicable to the company.

These financial statements were approved by the board of directors on
Signed on behalf of the Directors:

A A WELSH
Director



HOOK ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006

1 ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

Deferred taxation

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Cash flow statement

Under an exemption available in FRS 1 (Revised) the company has not prepared a cash flow statement as it qualifies as a small company as defined by the UK Companies Act.

2 TURNOVER

Turnover comprises fees receivable from the provision of services to third parties, net of value added tax. All of the turnover and results before taxation are derived from the company's principal activity and arise wholly within the United Kingdom. The directors consider there is only one class of business.

3 DIRECTORS AND EMPLOYEES

The directors received no remuneration during the period / year. The average number of persons employed during the period / year was 2 (2005: 2).

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

The standard rate of current tax for the period / year is based on the standard small companies rate of corporation tax in the United Kingdom of 19%. The current year tax charge differs from the standard rate for the reasons set out in the following reconciliation.

	Period from 1 September 2005 to 30 June 2006 £	Year ended 31 August 2005 £
Profit on ordinary activities before tax	154	2,717
Tax on profit on ordinary activities at standard rate	29	516
Factors affecting charge:		
- losses carried / (brought) forward	(29)	(516)
Current tax charge for the period / year	-	-

HOOK ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 1 SEPTEMBER 2005 TO 30 JUNE 2006

5	DEBTORS	30 June 2006 £	31 August 2005 £
	Trade debtors	8,779	20,233
	Prepayments	1,025	-
	Unpaid share capital	2	2
		<u>9,806</u>	<u>20,235</u>
6	CALLED UP SHARE CAPITAL	30 June 2006 £	31 August 2005 £
	Authorised: 1,000 ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Called up, allotted and fully paid: 2 ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>
7	PROFIT AND LOSS ACCOUNT	30 June 2006 £	31 August 2005 £
	At 1 September 2005 (deficit)	(919)	(3,636)
	Profit for the financial period / year	154	2,717
		<u> </u>	<u> </u>
	At 30 June 2006	(765)	(919)
		<u> </u>	<u> </u>
8	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	30 June 2006 £	31 August 2005 £
	Opening shareholders' funds	(917)	(3,634)
	Profit for the financial period / year	154	2,717
		<u> </u>	<u> </u>
	Closing shareholders' deficit	(763)	(917)
		<u> </u>	<u> </u>