

COMPANY REGISTRATION NUMBER 4914433

**CROWNAVEN PROPERTY CONSULTANTS LIMITED  
(FORMERLY CROWNAVEN CONSULTANTS LIMITED)**

**FINANCIAL STATEMENTS**

**31 MARCH 2007**



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**CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY  
CROWNAVEN CONSULTANTS LIMITED)**

**FINANCIAL STATEMENTS**

**PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007**

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**CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY  
CROWNAVEN CONSULTANTS LIMITED)**

**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	Falcor Management Limited Pitfield Management Limited
<b>Company secretary</b>	Falcor Management Limited
<b>Registered office</b>	68 Crockford Park Road Addlestone Surrey KT15 2LU

# **CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY CROWNAVEN CONSULTANTS LIMITED)**

## **THE DIRECTORS' REPORT**

### **PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007**

The directors present their report and the unaudited financial statements of the company for the period from 1 October 2005 to 31 March 2007.

#### **PRINCIPAL ACTIVITIES**

The company was incorporated on 29 September 2003 as Crownaven Consultants Limited. On 12 January 2006 the company changed its name to Crownaven Property Consultants Limited.

The company commenced trading on 25 May 2006.

The principal activity of the company during the period was that of property consultants.

#### **THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>At</b>	<b>At</b>
	<b>31 March 2007</b>	<b>1 October 2005 or later date of appointment</b>
Falcor Management Limited	-	-
Pitfield Management Limited	-	-

Falcor Management Limited was appointed as a director on 23 March 2006.

Pitfield Management Limited was appointed as a director on 22 January 2007.

Falcor BC Limited was appointed as a director on 13 January 2006.

Lumley Management Limited was appointed as a director on 13 January 2006.

Falcor BC Limited retired as a director on 23 March 2006.

Inside Track Seminars Limited retired as a director on 23 March 2006.

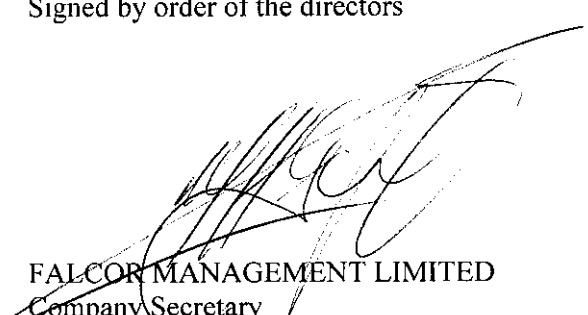
Lumley Management Limited retired as a director on 22 January 2007.

#### **SMALL COMPANY PROVISIONS**

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

Registered office:  
68 Crockford Park Road  
Addlestone  
Surrey  
KT15 2LU

Signed by order of the directors

  
FALCOR MANAGEMENT LIMITED  
Company Secretary

Approved by the directors on .....10/1/07

**CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY  
CROWNAVEN CONSULTANTS LIMITED)**

**PROFIT AND LOSS ACCOUNT**

**PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007**

	Note	31 Mar 07 £	Year to 30 Sep 05 £
<b>TURNOVER</b>		<b>19,569</b>	—
Administrative expenses		<u>143,931</u>	—
<b>OPERATING LOSS</b>	<b>2</b>	<b>(124,362)</b>	—
Interest receivable		267	—
Interest payable and similar charges		<u>(1)</u>	—
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(124,096)</b>	—
Tax on loss on ordinary activities		—	—
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<b><u>(124,096)</u></b>	<u>—</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the  
period as set out above.

The notes on pages 5 to 6 form part of these financial statements.

# CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY CROWNAVEN CONSULTANTS LIMITED)

## BALANCE SHEET

31 MARCH 2007

	Note	31 Mar 07 £	£	30 Sep 05 £
<b>CURRENT ASSETS</b>				
Debtors	3	861		—
Cash at bank and in hand		<u>3,993</u>		<u>1</u>
		4,854		1
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>128,949</u>		—
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(124,095)</u>	<u>1</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(124,095)</u>	<u>1</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	6		1	1
Profit and loss account	7		<u>(124,096)</u>	—
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>	8		<u>(124,095)</u>	<u>1</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 9/7/07 and are signed on their behalf by:

  
FALCOK MANAGEMENT LIMITED

  
PITFIELD MANAGEMENT LIMITED

The notes on pages 5 to 6 form part of these financial statements.

# **CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY CROWNAVEN CONSULTANTS LIMITED)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis which is dependent upon the continuing support of the company's other creditors.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

Turnover represents the amounts receivable, excluding VAT, by the company for goods supplied and services provided during the year.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **2. OPERATING LOSS**

Operating loss is stated after charging:

	<b>31 Mar 07</b>	<b>Year to 30 Sep 05</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	<u>—</u>	<u>—</u>

### **3. DEBTORS**

	<b>31 Mar 07</b>	<b>30 Sep 05</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>861</u>	<u>—</u>

### **4. CREDITORS: Amounts falling due within one year**

	<b>31 Mar 07</b>	<b>30 Sep 05</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>128,949</u>	<u>—</u>

# CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY CROWNAVEN CONSULTANTS LIMITED)

## NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007

### 5. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

During the period under review there was no one controlling party.

### 6. SHARE CAPITAL

#### Authorised share capital:

	31 Mar 07	30 Sep 05
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

#### Allotted, called up and fully paid:

	31 Mar 07		30 Sep 05	
	No	£	No	£
Ordinary shares of £1 each	1	1	1	1

### 7. PROFIT AND LOSS ACCOUNT

	31 Mar 07	Year to 30 Sep 05
	£	£
Loss for the financial period	<u>(124,096)</u>	—
Balance carried forward	<u>(124,096)</u>	—

### 8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Mar 07	30 Sep 05
	£	£
Loss for the financial period	<u>(124,096)</u>	—
Opening shareholders' funds	<u>1</u>	<u>1</u>
Closing shareholders' (deficit)/funds	<u>(124,095)</u>	<u>1</u>



**CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY  
CROWNAVEN CONSULTANTS LIMITED)**

**MANAGEMENT INFORMATION**

**PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007**

**The following page does not form part of the statutory financial statements.**

**CROWNAVEN PROPERTY CONSULTANTS LIMITED (FORMERLY  
CROWNAVEN CONSULTANTS LIMITED)**

**DETAILED PROFIT AND LOSS ACCOUNT**

**PERIOD FROM 1 OCTOBER 2005 TO 31 MARCH 2007**

	31 Mar 07	Year to 30 Sep 05
	£	£
<b>TURNOVER</b>	<b>19,569</b>	<b>—</b>
<b>OVERHEADS</b>		
Wages and salaries	117,261	—
Travel and subsistence	7,558	—
Printing, stationery and postage	1,024	—
Other office administrative expenses	80	—
Advertising	40	—
Consultancy fees	12,014	—
Accountancy fees	5,708	—
Bank charges	246	—
	<u>143,931</u>	<u>—</u>
<b>OPERATING LOSS</b>	<b>(124,362)</b>	<b>—</b>
Bank interest receivable	267	—
	<u>(124,095)</u>	<u>—</u>
Bank interest payable	(1)	—
<b>LOSS ON ORDINARY ACTIVITIES</b>	<b><u>(124,096)</u></b>	<b><u>—</u></b>