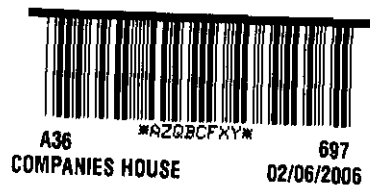


REGISTERED NUMBER: 4981024 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

CARTERS PROPERTY MANAGEMENT LTD



CARTERS PROPERTY MANAGEMENT LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2005

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CARTERS PROPERTY MANAGEMENT LTD

COMPANY INFORMATION
for the Year Ended 31 December 2005

DIRECTORS: C F Ryan
Mrs L Ryan

SECRETARY: C F Ryan

REGISTERED OFFICE: 6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

REGISTERED NUMBER: 4981024 (England and Wales)

ACCOUNTANTS: Hanburys
Chartered Certified Accountants
6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

CARTERS PROPERTY MANAGEMENT LTD

ABBREVIATED BALANCE SHEET

31 December 2005

| | Notes | 31.12.05 | 31.12.04 |
|--|-------|-----------------------|----------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Intangible assets | 2 | 225,000 | 237,500 |
| Tangible assets | 3 | 4,089 | 3,994 |
| | | <u>229,089</u> | <u>241,494</u> |
| CURRENT ASSETS | | | |
| Debtors | | 1,025 | 1,183 |
| Cash at bank | | 300,277 | 291,194 |
| | | <u>301,302</u> | <u>292,377</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | 277,646 | 259,279 |
| NET CURRENT ASSETS | | <u>23,656</u> | <u>33,098</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>252,745</u> | <u>274,592</u> |
| CREDITORS | | | |
| Amounts falling due after more than one year | | 151,418 | 206,025 |
| NET ASSETS | | <u><u>101,327</u></u> | <u><u>68,567</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 101,227 | 68,467 |
| SHAREHOLDERS' FUNDS | | <u><u>101,327</u></u> | <u><u>68,567</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

CARTERS PROPERTY MANAGEMENT LTD

ABBREVIATED BALANCE SHEET - continued
31 December 2005

These abbreviated accounts 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 January 2005).

ON BEHALF OF THE BOARD:



C F Ryan - Director



Mrs L Ryan - Director

Approved by the Board on 25 May 2006

CARTERS PROPERTY MANAGEMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 25% on reducing balance |
| Computer equipment | - 25% on reducing balance |

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 January 2005 | |
| and 31 December 2005 | 250,000 |
| AMORTISATION | |
| At 1 January 2005 | 12,500 |
| Charge for year | 12,500 |
| At 31 December 2005 | 25,000 |
| NET BOOK VALUE | |
| At 31 December 2005 | 225,000 |
| At 31 December 2004 | 237,500 |

CARTERS PROPERTY MANAGEMENT LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2005

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 January 2005 | 5,326 |
| Additions | 1,458 |
| | <hr/> |
| At 31 December 2005 | 6,784 |
| | <hr/> |
| DEPRECIATION | |
| At 1 January 2005 | 1,332 |
| Charge for year | 1,363 |
| | <hr/> |
| At 31 December 2005 | 2,695 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 December 2005 | 4,089 |
| | <hr/> |
| At 31 December 2004 | 3,994 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|-----------------|----------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.12.05 | 31.12.04 |
| | | | £ | £ |
| 1,000 | Ordinary | £1 | 1,000 | 1,000 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.12.05 | 31.12.04 |
| | | | £ | £ |
| 100 | Ordinary | £1 | 100 | 100 |
| | | | <hr/> | <hr/> |

5. CONTROL

The company has been controlled throughout the year by Mr C F Ryan and Mrs L Ryan, both directors and shareholders.