

COMPANY NO 5099809

LIFE PROPERTY (SOLSTICE) LIMITED

FINANCIAL STATEMENTS

PERIOD ENDING 30 APRIL 2005



LIFE PROPERTY (SOLSTICE) LIMITED
FINANCIAL STATEMENTS
PERIOD ENDING 30 APRIL 2005

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LIFE PROPERTY (SOLSTICE) LIMITED
DIRECTORS AND OFFICERS

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DIRECTOR

Simon James Berry
Jane Irene Berry

SECRETARY

Kowah & Co

REGISTERED OFFICE

317 Horn Lane
Acton
London
W3 0BU

TRADING ADDRESS

106 Vineyard Hill Road
Wimbledon
London SW19 7JJ

ACCOUNTANTS

Howard Roth Kowah & Co
317 Horn Lane
Acton
London W3 0BU

DIRECTORS REPORT

The directors submit their report and the financial statements for the period ending on the 30 April 2005

PRINCIPAL ACTIVITIES

The principal activities of the company are the supply of Property acquisition and development Services

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The director report that the company commenced trading during the current year and expects continued growth in the next financial year.

RESULTS AND DIVIDENDS

The trading loss for the period after taxation was £ -16,014

The directors do not recommend the payment of a further dividend. A dividend of £ 0 was taken during the period. The results for the period have been transferred to reserves.

SHAREHOLDERS

The shareholders who held office during the year, together with their beneficial interests in shares of the company, were as follows:

	2004/2005
Simon James Berry	1
Gavi Limited	1

YEAR 2000 ISSUES

The directors have performed some assessment of the likelihood of problems arising from the year 2000. The directors are of the opinion that such problems will not have a significant impact on the ability of the company to continue operating after 1 January 2000.

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small Companies.

By Order of the board
1 November 2005

Simon James Berry
Director



PROFIT AND LOSS ACCOUNT
for the period ending on the 30 April 2005

2005

	Notes	
TURNOVER		0
Interest receipt		0
Gross receipts		<u>0</u>
Other Operating Expenses	(Note 1)	17,162
Interest Payable		27
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		-17,189
Addbacks		1,175
Taxation	(Note 2)	0
PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		-16,014
Dividends		0
RETAINED PROFIT/LOSS FOR THE PERIOD		-16,014
RETAINED PROFIT/LOSS BROUGHT FORWARD		0
RETAINED PROFIT/LOSS CARRIED FORWARD		<u><u>-16,014</u></u>

The results for the period arises from the company's continuing operations.

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account .

BALANCE SHEET
PERIOD ENDING 30 APRIL 2005

	2005
FIXED ASSETS	
Tangible assets	86,950
CURRENT ASSETS	
Cash in hand and in bank	81
H M Customs & Excise	14,182
Solicitors Holding account	7,400
	<u>21,663</u>
TOTAL ASSETS	108,613
CREDITORS	
Loan - Life Property Ltd	123,714
Trade Creditor	911
	<u>124,625</u>
TOTAL ASSETS LESS	
CURRENT LIABILITIES	<u>-£ 16,012</u>
CAPITAL AND RESERVES	
Called up share capital	2
Profit and loss account	-16,014
	<u>-£ 16,012</u>

- 1 The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibilities for :

1. ensuring that the company keeps accounting records which comply with section 221; and
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 for the financial year in accordance with the requirements section 226 and which otherwise comply with the requirements of the act relating to accounts, so far as applicable to the company.

Approved by the Board of Directors on 1 November 2005 and signed on its behalf.

The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of section s246 of the Companies Act 1985.

Simon James Berry
1 November 2005



NOTES TO FINANCIAL STATEMENTS
DETAILED PROFIT AND LOSS ACCOUNT
for the period ending on the 30 April 2005

TURNOVER		0
Interest receipt		0
Gross receipts		<u>0</u>

Less Operating Expenses (NOTE 1)

Valuation fee	1,500	
Site investigation	5,999	
Survey fees	1,603	
Depreciation Land & Buildings	7,050	
Accounting	1,010	17,162

OPERATING PROFIT/LOSS		-17,162
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Less Finance Expenses		27
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NET PROFIT/LOSS		-17,189
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2. NOTE 2 TAXATION

Profit/Loss for period 1 May 2004 - 30 April 2005		-17,189
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Add back depreciation		7,050
		-10,139

Less capital allowances

Written down value 1 May 2004	0.00
Additions	94,000.00
Capital allowances @ 25%	5,875.00
Written down value 30 April 2005	88,125.00

Profit for period	: 1 May 2004 - 30 April 2005		-16,014
Taxation for Period	: 1 May 2004 - 31 March 2005	0.00 * 0%	0.00
Taxation for Period	: 1 April 2005 - 30 April 2005	0.00 * 0%	0.00
Total Taxation		<u>0.00</u>	0.00

Less marginal relief		0.00
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Total Taxation Due		0.00
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Note 3 Tangible fixed assets	Land & Buildings	Total
Cost		
At 1 May 2004	0.00	0.00
Additions	94,000.00	94,000.00
At 30 April 2005	94,000.00	94,000.00
Depreciation		
At 1 May 2004	0.00	0.00
Charge for the year	7,050.00	7,050.00
At 30 April 2005	7,050.00	7,050.00
Net Book Value		
At 1 May 2004	0.00	0.00
At 30 April 2005	86,950.00	86,950.00

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF THE UNAUDITED
ACCOUNTS OF LIFE PROPERTY (SOLSTICE) LIMITED**

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In accordance with the instructions of the company's directors and in order to assist the directors to fulfil their responsibilities we have prepared the accounts from the accounting records and from information and explanations supplied to us.

The company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit.

We have not performed an audit in accordance with Auditing Standards or procedures in accordance with the Statement of Standards for Reporting Accountants and accordingly we express no opinion on the accounts.

Howard Roth Kowah & Co
1 November 2005