

Cicero Property Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2006

Registration number 5205948

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Cicero Property Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Cicero Property Limited**

In accordance with the engagement letter dated 17 October 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

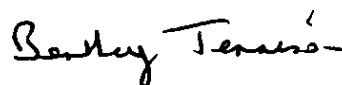
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Bentley Jennison
Chartered Accountants

Date 23/2/07



3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

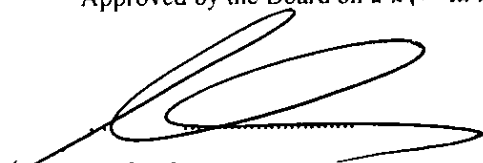
Cicero Property Limited
Abbreviated Balance Sheet as at 31 July 2006

		31 July 2006		31 July 2005	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		799,474		799,474
Creditors. Amounts falling due within one year			<u>(805,686)</u>		<u>(807,512)</u>
Net liabilities			<u>(6,212)</u>		<u>(8,038)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			<u>(6,214)</u>		<u>(8,040)</u>
Equity shareholders' deficit			<u>(6,212)</u>		<u>(8,038)</u>

For the financial year ended 31 July 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 20/12/06 and signed on its behalf by



R I Cambray
Director

Cicero Property Limited

Notes to the abbreviated accounts for the Year Ended 31 July 2006

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 the invoiced value of sales of goods

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Freehold property

Not depreciated

2 Fixed assets

	Tangible assets £
Cost	
As at 1 August 2005 and 31 July 2006	<u>799,474</u>
Net book value	
As at 31 July 2006	<u>799,474</u>
As at 31 July 2005	<u>799,474</u>

3 Share capital

	31 July 2006 £	31 July 2005 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the ordinary share capital