

REGISTERED NUMBER: 5366792

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006
FOR
CRUSADER HOUSE INVESTMENTS LIMITED**



CRUSADER HOUSE INVESTMENTS LIMITED

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FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006**

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CRUSADER HOUSE INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006

DIRECTOR: Imperial Property Company Limited

SECRETARY: I Fitzherbert

REGISTERED OFFICE: 257b Croydon Road
Beckenham
Kent
BR3 3PS

REGISTERED NUMBER: 5366792

ACCOUNTANTS: Edwards Chartered Accountants
257b Croydon Road
Beckenham
Kent
BR3 3PS

CRUSADER HOUSE INVESTMENTS LIMITED

**REPORT OF THE DIRECTOR
FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006**

The director presents its report with the financial statements of the company for the period 16 February 2005 to 30 June 2006.

INCORPORATION

The company was incorporated on 16 February 2005 and commenced trading on 11 March 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property rental and investment.

DIRECTOR

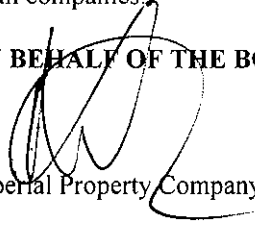
Imperial Property Company Limited was the sole director during the period under review.

The director holding office at 30 June 2006 did not hold any beneficial interest in the issued share capital of the company at 16 February 2005 or 30 June 2006.

The director, being eligible, offers itself for election at the forthcoming first Annual General Meeting.

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

ON BEHALF OF THE BOARD:



Imperial Property Company Limited - Director

6 December 2006

CRUSADER HOUSE INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006

	Notes	£
TURNOVER		-
Administrative expenses		<u>10,115</u>
OPERATING LOSS	2	(10,115)
Interest payable and similar charges		<u>53,785</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(63,900)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		<u><u>(63,900)</u></u>

The notes form part of these financial statements

CRUSADER HOUSE INVESTMENTS LIMITED

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006**

	£
LOSS FOR THE FINANCIAL PERIOD	(63,900)
Revaluation of freehold property	346,685
	<hr/>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE PERIOD	282,785
	<hr/>

The notes form part of these financial statements

CRUSADER HOUSE INVESTMENTS LIMITED

**BALANCE SHEET
30 JUNE 2006**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		850,000
CURRENT ASSETS			
Debtors	5	275	
Cash at bank		59	
		<u>334</u>	
CREDITORS			
Amounts falling due within one year	6	160,789	
NET CURRENT LIABILITIES			<u>(160,455)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			689,545
CREDITORS			
Amounts falling due after more than one year	7		406,660
NET ASSETS			<u>282,885</u>
CAPITAL AND RESERVES			
Called up share capital	8		100
Revaluation reserve	9		346,685
Profit and loss account	9		<u>(63,900)</u>
SHAREHOLDERS' FUNDS			<u>282,885</u>

The notes form part of these financial statements

CRUSADER HOUSE INVESTMENTS LIMITED

BALANCE SHEET - continued
30 JUNE 2006

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges its 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.

These financial statements 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).

The financial statements were approved by the director on 6 December 2006 and were signed by:

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a series of loops and a final flourish.

Imperial Property Company Limited - Director

CRUSADER HOUSE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Tangible fixed assets

Investment properties are not depreciated in accordance with SSAP 19.

Deferred tax

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

2. OPERATING LOSS

The operating loss is stated after charging:

£

Director's emoluments and other benefits etc

-

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. TANGIBLE FIXED ASSETS

Freehold
property
£

COST OR VALUATION

Additions

503,315

Revaluations

346,685

At 30 June 2006

850,000

NET BOOK VALUE

At 30 June 2006

850,000

Cost or valuation at 30 June 2006 is represented by:

Freehold
property
£

Valuation in 2006

346,685

Cost

503,315

850,000

CRUSADER HOUSE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006**

4. TANGIBLE FIXED ASSETS - continued

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

Cost	£ <u>503,315</u>
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Freehold land and buildings were valued on an open market basis on 30 June 2006 by the director.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ <u>275</u>
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts owed to group undertakings	£ 153,014
Other creditors	7,775
	<u>160,789</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans	£ <u>406,660</u>
Amounts falling due in more than five years:	
Repayable otherwise than by instalments	
Bank loans	<u>406,660</u>

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

CRUSADER HOUSE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 FEBRUARY 2005 TO 30 JUNE 2006**

9. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
Deficit for the period	(63,900)		(63,900)
Arising in the year	-	346,685	346,685
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2006	<u>(63,900)</u>	<u>346,685</u>	<u>282,785</u>

10. ULTIMATE PARENT COMPANY

In the opinion of the director, the company's immediate and most senior parent undertaking is Imperial Property Company (Bristol 5) Limited, company number 4302160.

Copies of their accounts are available to the public from Companies House, Crown Way, Cardiff CF14 3UZ.