

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008
FOR
CRUSADER HOUSE INVESTMENTS LIMITED**

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CRUSADER HOUSE INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2008**

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CRUSADER HOUSE INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2008**

DIRECTOR: Imperial Property Company Limited

SECRETARY: I Fitzherbert

REGISTERED OFFICE: 409-411 Croydon Road
Beckenham
Kent
BR3 3PP

REGISTERED NUMBER: 5366792

ACCOUNTANTS: Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

CRUSADER HOUSE INVESTMENTS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 JUNE 2008**

The director presents its report with the financial statements of the company for the year ended 30 June 2008.

PRINCIPAL ACTIVITY

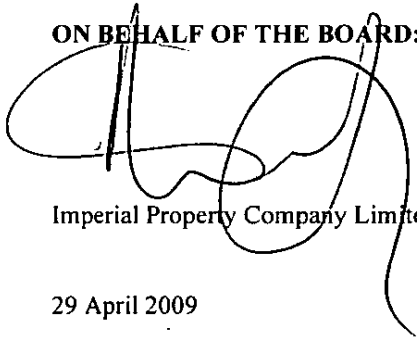
The principal activity of the company in the year under review was that of property rental and investment.

DIRECTOR

Imperial Property Company Limited held office during the whole of the period from 1 July 2007 to the date of this report.

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:

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Imperial Property Company Limited - Director

29 April 2009

CRUSADER HOUSE INVESTMENTS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2008**

	Notes	2008 £	2007 £
TURNOVER		-	-
Administrative expenses		<u>10,696</u>	<u>11,054</u>
		(10,696)	(11,054)
Other operating income		<u>35,099</u>	<u>16,249</u>
OPERATING PROFIT	2	24,403	5,195
Interest payable and similar charges		<u>34,635</u>	<u>10,889</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,232)	(5,694)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(10,232)</u>	<u>(5,694)</u>

The notes form part of these financial statements

CRUSADER HOUSE INVESTMENTS LIMITED

**BALANCE SHEET
30 JUNE 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	811,699	807,941
CURRENT ASSETS			
Debtors	5	25	3,775
Cash at bank		-	559
		<u>25</u>	<u>4,334</u>
CREDITORS			
Amounts falling due within one year	6	<u>197,810</u>	<u>147,234</u>
NET CURRENT LIABILITIES		<u>(197,785)</u>	<u>(142,900)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		613,914	665,041
CREDITORS			
Amounts falling due after more than one year	7	<u>446,778</u>	<u>487,673</u>
NET ASSETS		<u>167,136</u>	<u>177,368</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Revaluation reserve	9	246,685	246,685
Profit and loss account	9	<u>(79,649)</u>	<u>(69,417)</u>
SHAREHOLDERS' FUNDS		<u>167,136</u>	<u>177,368</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 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.

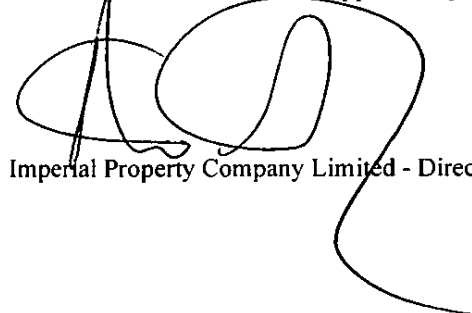
The notes form part of these financial statements

CRUSADER HOUSE INVESTMENTS LIMITED

BALANCE SHEET - continued
30 JUNE 2008

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 2007).

The financial statements were approved by the director on 29 April 2009 and were signed by:

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Imperial Property Company Limited - Director

The notes form part of these financial statements

CRUSADER HOUSE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2008

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 2007).

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 PROFIT

The operating profit is stated after charging:

	2008 £	2007 £
Depreciation - owned assets	6,184	8,246
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 year ended 30 June 2008 nor for the year ended 30 June 2007.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST OR VALUATION			
At 1 July 2007	783,206	37,693	820,899
Additions	9,942	-	9,942
At 30 June 2008	793,148	37,693	830,841
DEPRECIATION			
At 1 July 2007	-	12,958	12,958
Charge for year	-	6,184	6,184
At 30 June 2008	-	19,142	19,142
NET BOOK VALUE			
At 30 June 2008	793,148	18,551	811,699
At 30 June 2007	783,206	24,735	807,941

CRUSADER HOUSE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 30 June 2008 is represented by:

	Freehold property £	Fixtures and fittings £	Totals £
Valuation in 2006	246,685	-	246,685
Cost	546,463	37,693	584,156
	<u>793,148</u>	<u>37,693</u>	<u>830,841</u>

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

	2008 £	2007 £
Cost	546,463	536,521

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

	2008 £	2007 £
Other debtors	25	3,775

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	2,544	-
Amounts owed to group undertakings	182,574	143,874
Taxation and social security	1,478	-
Other creditors	11,214	3,360
	<u>197,810</u>	<u>147,234</u>

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

	2008 £	2007 £
Bank loans	446,778	487,673
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans	<u>446,778</u>	<u>487,673</u>

CRUSADER HOUSE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2008**

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Profit and loss account £	Revaluation reserve £	Totals £
At 1 July 2007	(69,417)	246,685	177,268
Deficit for the year	<u>(10,232)</u>		<u>(10,232)</u>
At 30 June 2008	<u>(79,649)</u>	<u>246,685</u>	<u>167,036</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.

11. ULTIMATE CONTROLLING PARTY

Nicholas Sutton is the ultimate controlling party.