

PARAGON MORTGAGES (No. 18) PLC

(Company Number 5393650)

BALANCE SHEET AS AT 30 SEPTEMBER 2005

	NOTE	2005 £
Current assets		
Amount owed by parent company		<u>12,502</u>
Net Current Assets		<u>12,502</u>
Total Assets less Current Liabilities		<u><u>12,502</u></u>
Capital and reserves		
Called-up share capital	2	<u>12,502</u>
		<u><u>12,502</u></u>

NOTES TO THE ACCOUNTS :

1. The company was incorporated on 15 March 2005.
2. Authorised share capital consists of 50,000 ordinary shares of £1 each. Two ordinary shares of £1 each were issued, fully paid, on 15 March 2005 and 49,998 ordinary shares were issued, 25p paid, on 17 March 2005 to provide the initial working capital of the company.
3. The Company has not traded since incorporation and has received no income and incurred no expenditure. Consequently, during the period the Company has made neither a profit or a loss.
4. For the period ended 30 September 2005 the Company was entitled to exemption under section 249AA (1) of the Companies Act 1985.
5. Members have not required the Company to obtain an audit of its accounts for the period in question in accordance with subsection (2) of 249B.
6. The directors acknowledge their responsibility for:
 - i) ensuring the Company keeps accounting records which comply with section 221; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

These accounts were approved by the Board of Directors on 03 October 2005 and signed on its behalf by

R D Shelton



Director



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COMPANIES HOUSE

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11/10/05