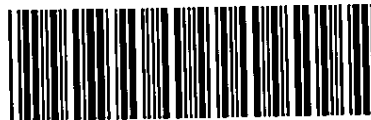


REGISTRAR'S COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009
FOR
NEWBY HOUSE LIMITED

FRIDAY



LD9 *LP36BJLY* 239
30/04/2010
COMPANIES HOUSE

NEWBY HOUSE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2009**

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NEWBY HOUSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2009

DIRECTORS: Mr G Philippou
Mr P Philippou

SECRETARY: Mr G Philippou

REGISTERED OFFICE: Solar House
282 Chase Road
London
N14 6NZ

REGISTERED NUMBER: 06164548 (England and Wales)

AUDITORS: Freemans Partnership LLP
Chartered Certified Accountants
and Registered Auditors
Solar House
282 Chase Road
London
N14 6NZ

**REPORT OF THE INDEPENDENT AUDITORS TO
NEWBY HOUSE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Newby House Limited for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 30 April 2010 we reported as auditors to the shareholders of the company on the financial statements for the year ended 31 March 2009 prepared under Section 226 of the Companies Act 1985, and our report included the following extract:

"Emphasis of matter - Going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company's current liabilities exceeded its current assets by £260,799. These conditions along with the other matters explained in note 1 of the financial statements indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern."



Freemans Partnership LLP
Chartered Certified Accountants
and Registered Auditors
Solar House
282 Chase Road
London
N14 6NZ

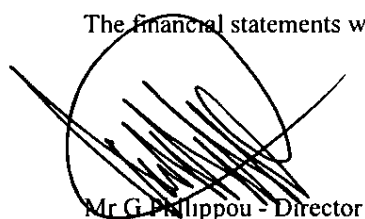
30 April 2010

NEWBY HOUSE LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Investment property	2	2,750,000	2,503,118
CURRENT ASSETS			
Debtors		1,051	100
Cash at bank		33	-
		<u>1,084</u>	<u>100</u>
CREDITORS			
Amounts falling due within one year		<u>261,883</u>	<u>211,216</u>
NET CURRENT LIABILITIES		<u>(260,799)</u>	<u>(211,116)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,489,201</u>	<u>2,292,002</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>2,246,208</u>	<u>2,309,768</u>
NET ASSETS/(LIABILITIES)		<u><u>242,993</u></u>	<u><u>(17,766)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		246,882	-
Profit and loss account		<u>(3,989)</u>	<u>(17,866)</u>
SHAREHOLDERS' FUNDS		<u><u>242,993</u></u>	<u><u>(17,766)</u></u>

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

The financial statements were approved by the Board of Directors on 30 April 2010 and were signed on its behalf by


Mr G. Philippou - Director

The notes form part of these abbreviated accounts

NEWBY HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

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)

Going concern basis of accounting

The company's current liabilities exceeded its current assets by £260,799 as at 31 March 2009. This indicates that the company may not be able to meet its liabilities as they fall due. However the directors have pledged their personal financial support for the company for the foreseeable future and consider that the company has adequate resources to continue in operational existence for the foreseeable future. As a result the going concern basis of accounting has been adopted.

Turnover

Turnover represents rents receivable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Small entities (effective January 2007) and are not depreciated. This treatment is contrary to the Companies Act 1985 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Deferred tax

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

- deferred tax is not recognised in respect of timing differences arising on revalued properties unless the company has entered into a binding sale agreement and is not proposing to take advantage of rollover relief, and
- the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of underlying timing differences.

Deferred tax balances are not discounted.

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2008	2,503,118
Revaluations	246,882
	<hr/>
At 31 March 2009	2,750,000
	<hr/>
NET BOOK VALUE	
At 31 March 2009	2,750,000
	<hr/>
At 31 March 2008	2,503,118
	<hr/>

3 CREDITORS

Creditors include an amount of £2,000,000 (2008 - £2,000,000) for which security has been given.

NEWBY HOUSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2009**

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value £1	2009	2008
Number	Class		£	£
100	Ordinary Shares		<u>100</u>	<u>100</u>

5 ULTIMATE PARENT COMPANY

The company is a subsidiary of Yogo Group Ltd, which is the ultimate parent company and is registered in England and Wales

The director Mr G Philippou is the ultimate beneficial owner of the parent Yogo Group Limited who together with members of his close family owns 100% of the company's issued ordinary share capital