

**REGISTERED NUMBER: 3713623 (England and Wales)**

**CONDOR CORPORATE SERVICES LIMITED**

**AUDITED ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2005**



Murphy Salisbury  
15 Warwick Road  
Stratford Upon Avon  
Warwickshire  
CV37 6YW

**CONDOR CORPORATE SERVICES LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2005**

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**CONDOR CORPORATE SERVICES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**DIRECTORS:**

G M Davies  
Mrs L Davies

**SECRETARY:**

G M Davies

**REGISTERED OFFICE:**

15 Warwick Road  
Stratford Upon Avon  
Warwickshire  
CV37 6YW

**REGISTERED NUMBER:**

3713623 (England and Wales)

**AUDITORS:**

Murphy Salisbury  
15 Warwick Road  
Stratford Upon Avon  
Warwickshire  
CV37 6YW

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**CONDOR CORPORATE SERVICES LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 March 2005 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

***Basis of opinion***

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 to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

***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 on pages three to six are properly prepared in accordance with those provisions.

  
Murphy Salisbury  
15 Warwick Road  
Stratford Upon Avon  
Warwickshire  
CV37 6YW

26 January 2006

**CONDOR CORPORATE SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2005**

		2005		2004	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		297,864		257,341
Investments	3		6,291,603		6,100,000
			<u>6,589,467</u>		<u>6,357,341</u>
<b>CURRENT ASSETS:</b>					
Debtors		977,411		696,942	
Cash at bank and in hand		-		209	
		<u>977,411</u>		<u>697,151</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	540,809		773,181	
		<u>540,809</u>		<u>773,181</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>436,602</u>		<u>(76,030)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>7,026,069</u>		<u>6,281,311</u>
<b>CREDITORS:</b> Amounts falling due after more than one year	4		5,160,223		4,410,194
			<u>£1,865,846</u>		<u>£1,871,117</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		2		2
Other reserves			2,189,306		2,189,306
Profit and loss account			(323,462)		(318,191)
			<u>£1,865,846</u>		<u>£1,871,117</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£1,865,846</u>		<u>£1,871,117</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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



G M Davies - Director

Approved by the Board on 26 January 2006

The notes form part of these abbreviated accounts

**CONDOR CORPORATE SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 33% straight line basis
Computer equipment	- 33% straight line basis

**Deferred tax**

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

**Investments Properties**

Investment Properties are to be carried forward in the Financial Statements at market value in accordance with Statement of Standard Accounting Practice 19 'Accounting for Investment Properties'.

The property that is included within Fixed Asset Investments is carried at directors valuation, the directors do not believe this to be materially difference to market value.

No depreciation is provided for Investment Properties in accordance with the Standard.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 April 2004	298,135
Additions	209,852
	<hr/>
At 31 March 2005	507,987
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2004	40,794
Charge for year	169,329
	<hr/>
At 31 March 2005	210,123
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2005	297,864
	<hr/>
At 31 March 2004	257,341
	<hr/>

**CONDOR CORPORATE SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**3. FIXED ASSET INVESTMENTS**

	£
<b>COST OR VALUATION:</b>	
At 1 April 2004	6,100,000
Additions	191,603
	<hr/>
At 31 March 2005	6,291,603
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2005	6,291,603
	<hr/>
	<hr/>
At 31 March 2004	6,100,000
	<hr/>

**4. CREDITORS**

The following secured debts are included within creditors:

	2005	2004
	£	£
Bank overdrafts	84,678	544,082
Bank loans	4,000,000	3,897,295
	<hr/>	<hr/>
	4,084,678	4,441,377
	<hr/>	<hr/>

Creditors include the following debts falling due in more than five years:

	2005	2004
	£	£
Repayable otherwise than by instalments		
Other loan	1,160,223	512,899
	<hr/>	<hr/>
Repayable by instalments		
Bank loans	3,077,320	3,283,695
	<hr/>	<hr/>

**5. CALLED UP SHARE CAPITAL**

<b>Authorised:</b>				
Number:	Class:	Nominal value:	2005	2004
			£	£
1,000	Ordinary	1	1,000	1,000
			<hr/>	<hr/>
<b>Allotted, issued and fully paid:</b>				
Number:	Class:	Nominal value:	2005	2004
			£	£
2	Ordinary	1	2	2
			<hr/>	<hr/>

**CONDOR CORPORATE SERVICES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**

**6. PRIOR PERIOD ADJUSTMENT**

The balance sheet as at 31st March 2004 has been restated to reflect £1,596,295 included within Other Loans as Bank Loans.