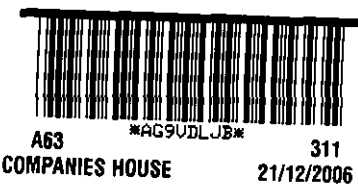


ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 24 MARCH 2006
FOR
SOLRAY PROPERTIES LIMITED



SOLRAY PROPERTIES LIMITED

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for the Year Ended 24 March 2006**

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SOLRAY PROPERTIES LIMITED

COMPANY INFORMATION

for the Year Ended 24 March 2006

DIRECTORS:

M Gastman
R D Gastman

SECRETARY:

R D Gastman

REGISTERED OFFICE:

Treasure House
19-21 Hatton Garden
LONDON
EC1N 8LF

REGISTERED NUMBER:

349740

ACCOUNTANTS:

Levy Blair
Chartered Accountants
London
EC1N 8LF

SOLRAY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

24 March 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		200,000		200,000
Investments	3		18,904		18,904
			<u>218,904</u>		<u>218,904</u>
CURRENT ASSETS:					
Debtors		378,677		380,138	
Cash at bank		<u>2,347,487</u>		<u>2,264,568</u>	
		2,726,164		2,644,706	
CREDITORS: Amounts falling due within one year		<u>200,302</u>		<u>204,779</u>	
NET CURRENT ASSETS:			<u>2,525,862</u>		<u>2,439,927</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£2,744,766</u></u>		<u><u>£2,658,831</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		1,500		1,500
Revaluation reserve			49,209		49,209
Capital reserve			126,493		126,493
Profit and loss account			<u>2,567,564</u>		<u>2,481,629</u>
SHAREHOLDERS' FUNDS:			<u><u>£2,744,766</u></u>		<u><u>£2,658,831</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 24 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 abbreviated accounts

SOLRAY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

24 March 2006

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 14 December 2006 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Gastman', is written above the printed name.

M Gastman - Director

The notes form part of these abbreviated accounts

SOLRAY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 24 March 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).

Turnover

Turnover represents net rents receivable.

INVESTMENT PROPERTIES

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

Freehold properties - not provided

Investment properties are revalued annually and included in the balance sheet at their open market value. Surpluses and deficits arising on revaluation are transferred to revaluation reserve. Any permanent diminutions in the values are charged directly to the profit and loss account.

In accordance with Financial Reporting Standard for Smaller Entities (effective June 2002), no depreciation or amortisation is provided in respect of freehold and leasehold investment properties. This departure from the Companies Act 1985, which requires all properties to be depreciated is, in the opinion of the directors, necessary for the financial statements to show a true and fair view. Depreciation is one of the factors reflected in the annual valuation and therefore cannot be separately quantified.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 25 March 2005 and 24 March 2006	200,000
NET BOOK VALUE:	
At 24 March 2006	200,000
At 24 March 2005	200,000

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2006	2005
	£	£
Life Policy	18,904	18,904

SOLRAY PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 24 March 2006**

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2006	2005
Number:	Class:		£	£
2,000	Ordinary	£1	<u>2,000</u>	<u>2,000</u>
Allotted, issued and fully paid:		Nominal value:	2006	2005
Number:	Class:		£	£
1,500	Ordinary	£1	<u>1,500</u>	<u>1,500</u>