

REGISTERED NUMBER 352095

FIBRE PROPERTY & INVESTMENT CO. LIMITED

REPORT AND ACCOUNTS

YEAR ENDED 5TH APRIL 2006

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Presented by:

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COMPANIES HOUSE 13/07/2006

COMPANIES HOUSE 05/07/2006

REPORT OF THE DIRECTORS

The Directors submit their Annual Report and the Accounts of the company for the year ended 5th April 2006.

DIRECTORS AND THEIR SHAREHOLDINGS

The directors of the company throughout the period and their holdings of the ordinary shares of the company were as follows :-

	<u>5.4.2006</u>	<u>5.4.2005</u>
Mr D L Brief	Nil	Nil
Mrs N B Gordon	5,834	5,834
Mrs H C Oldman	5,833	5,833

Family interests hold 5,833 ordinary shares

ACTIVITIES

The principal activities of the company during the financial year were those of an investment company.

FIXED ASSETS

During the year the company purchased additional shares and sold a number of stocks and shares. There have been no other significant changes during the year. The market value of stocks and shares at 5th April 2006 was £ 517,799 (2005 £ 461,688)

RESULTS AND DIVIDENDS

The results for the year are set out in the attached accounts.

For the year ended 5th April 2006 an interim dividend of £ 0.65142 per share has been paid. A final dividend of £ 0.78343 per share is payable on 30th June 2006.

ACCOUNTS

The directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

AUDITOR

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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DIRECTORS' STATEMENT OF RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year end in accordance with the provisions of the Companies Act 1985, which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to :-

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD



D BRIEF
Director

Registered Office

24 Bewdley Street
London N1 1HB

Dated.....26/6/06.....

BALANCE SHEET AS AT 5TH APRIL 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
<u>INVESTMENTS AT COST</u>		<u>£</u>	<u>£</u>
Stocks and Shares		203,614	203,627
<u>CURRENT ASSETS</u>			
Debtors	5	-	-
Cash at Bank		324,577	323,765
		-----	-----
		<u>324,577</u>	<u>323,765</u>
<u>CURRENT LIABILITIES</u>			
Creditors	6	<u>17,678</u>	<u>16,883</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>306,899</u>	<u>306,882</u>
<u>NET ASSETS/(LIABILITIES)</u>		<u>510,513</u>	<u>510,509</u>
Represented By :			
<u>CAPITAL AND RESERVES</u>			
Share Capital	7	17,500	17,500
Capital Reserve		396,048	396,048
Profit and Loss Account		96,965	96,961
		-----	-----
<u>CAPITAL EMPLOYED/(DEFICIT)</u>		<u>510,513</u>	<u>510,509</u>

The directors have taken advantage of Section 249A(1) of the Companies Act 1985 and confirm that no notice has been deposited under Section 249B(2) by holders of 10% or more of the company's shares

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the company and its results for the year ended 5th April 2006 in accordance with Section 226 of the Act and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985 relating to small companies.

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities.

Signed : *D. Brief* MR D BRIEF Approved *25/6/06*

NOTES TO THE ACCOUNTS

YEAR ENDED 5TH APRIL 20061. ACCOUNTING POLICIES

(a) The financial statements are prepared under the historical cost convention. These statements have been prepared in accordance with applicable United Kingdom Statements of Standard Accounting Practice and having regard to proposed Statements of Accounting Practice. They have also been prepared in accordance with relevant presentational requirements of the Companies Acts 1985.

2. TRANSACTIONS WITH DIRECTORS

The company has had no transaction with any director or any other business in which any director is involved during the financial year.

3. CONTROL

Throughout the financial year the company was under the control of its director shareholders.

4. MOVEMENT IN STOCKS AND SHARES

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
At Cost 6th April 2005	203,627	176,103
Assets acquired	-	83,735
Disposal of Assets	(13)	(56,211)
	-----	-----
At Cost 5th April 2006	<u>203,614</u>	<u>203,627</u>

5. DEBTORS

PAYE Overpaid	-	1,093
	=====	=====

6. CREDITORS

Accruals	1,105	1,105
Current Taxation	2,863	2,428
Unpaid Dividends	13,710	13,350
	-----	-----
	<u>17,678</u>	<u>16,883</u>

NOTES TO THE ACCOUNTS (Continued)

YEAR ENDED 5TH APRIL 2006

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
7. <u>SHARE CAPITAL</u>	Ordinary £1 Shares	
Authorised	20,000	20,000
Issued and Fully Paid	17,500	17,500
8. <u>TAXATION</u>		
Corporation Tax at 19%	2,864	2,428
The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.		
The charge for taxation is based on profit for the year.		
Deferred taxation liabilities arising from material timing differences that have originated but not reversed by the balance sheet date are provided in full at appropriate rates.		
9. <u>MOVEMENTS ON PROFIT AND LOSS ACCOUNT</u>		
Balance brought forward	96,961	96,960
Net Investment Income	27,978	24,159
Taxation	(2,864)	(2,428)
	122,075	118,420
Dividends Paid	25,110	21,730
Balance carried forward	96,965	96,961
10. <u>MOVEMENTS ON CAPITAL RESERVE</u>		
Balance brought forward	396,048	396,644
Net Profit/(Losses) on disposal of stocks and shares		(596)
Balance carried forward	396,048	396,048