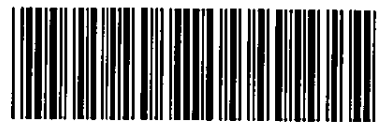


COMPANY REGISTRATION NUMBER 0365164

REGISTRAR
OF COMPANIES

A T INWALD LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2008

THURSDAY



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COMPANIES HOUSE

A T INWALD LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

C Lask
L A Banks
M D Cohen

Company secretary

Mrs M D Cohen

Registered office

New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

Accountants

MacIntyre Hudson LLP
Chartered Accountants
New Bridge Street House
30-34 New Bridge Street
London
EC4V 6BJ

A T INWALD LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2008

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of the letting of freehold property

DIRECTORS

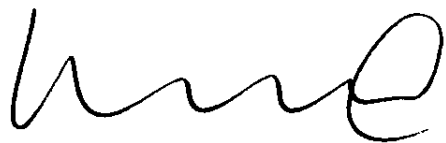
The directors who served the company during the year were as follows

C Lask
L A Banks
M D Cohen

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed on behalf of the directors



Mrs M D Cohen
Director

Approved by the directors on 28.07.08

A T INWALD LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 MARCH 2008**

	Note	2008 £	2007 £
TURNOVER		20,959	17,765
Administrative expenses		5,209	4,916
Other operating income	2	(400)	—
OPERATING PROFIT	3	16,150	12,849
Interest receivable		384	89
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,534	12,938
Tax on profit on ordinary activities	4	3,227	971
PROFIT FOR THE FINANCIAL YEAR		13,307	11,967

The notes on pages 5 to 7 form part of these financial statements

A T INWALD LIMITED

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	6		170,000		170,000
CURRENT ASSETS					
Debtors	7	5,651		5,651	
Cash at bank		32,052		20,334	
		<u>37,703</u>		<u>25,985</u>	
CREDITORS: Amounts falling due within one year	8	<u>12,194</u>		<u>13,783</u>	
NET CURRENT ASSETS			<u>25,509</u>		<u>12,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>195,509</u>		<u>182,202</u>
CAPITAL AND RESERVES					
Called-up equity share capital	10		3,000		3,000
Revaluation reserve			159,750		159,750
Profit and loss account	11		32,759		19,452
SHAREHOLDERS' FUNDS	12		<u>195,509</u>		<u>182,202</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on 29.04.2008, and are signed on their behalf by



Mrs M D Cohen
Director

The notes on pages 5 to 7 form part of these financial statements

A T INWALD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the total amount receivable for the year in respect of rental income

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OTHER OPERATING INCOME

	2008	2007
	£	£
Other operating income	<u>400</u>	<u>—</u>

3. OPERATING PROFIT

Operating profit is stated after charging

	2008	2007
	£	£
Directors' emoluments	<u>2,350</u>	<u>2,350</u>

A T INWALD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

4. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2008 £	2007 £
Current tax		
UK Corporation tax based on the results for the year	3,227	971
Total current tax	<u>3,227</u>	<u>971</u>

5. DIVIDENDS

Equity dividends

	2008 £	2007 £
Proposed after the year end Equity dividends on ordinary shares	<u>10,000</u>	<u>—</u>

6. TANGIBLE FIXED ASSETS

	Freehold Investment Property £
COST OR VALUATION	
At 1 April 2007 and 31 March 2008	<u>170,000</u>
DEPRECIATION	
At 1 April 2007 and 31 March 2008	<u>—</u>
NET BOOK VALUE	
At 31 March 2008	<u>170,000</u>
At 31 March 2007	<u>170,000</u>

7. DEBTORS

	2008 £	2007 £
Other debtors	<u>5,651</u>	<u>5,651</u>

A T INWALD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

8. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Corporation tax	3,227	971
Other taxation and social security	235	220
Other creditors	8,732	12,592
	<u>12,194</u>	<u>13,783</u>

9. RELATED PARTY TRANSACTIONS

The company is controlled by two of its directors, Mrs M D Cohen and Mrs L A Banks

At 31 March 2008 an amount of £2,609 (2007 £1,785) was owed to Mrs C Lask and is included within creditors payable within one year

10. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
3,000 Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>

11. PROFIT AND LOSS ACCOUNT

	2008	2007
	£	£
Balance brought forward	19,452	7,485
Profit for the financial year	<u>13,307</u>	<u>11,967</u>
Balance carried forward	<u>32,759</u>	<u>19,452</u>

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008	2007
	£	£
Profit for the financial year	13,307	11,967
Opening shareholders' funds	<u>182,202</u>	<u>170,235</u>
Closing shareholders' funds	<u>195,509</u>	<u>182,202</u>