

Registration number 00784600

Atreus Investment Limited
Director's report and financial statements
for the year ended 30 June 2005



Atreus Investment Limited

**Director's report
for the year ended 30 June 2005**

The director presents his report and the financial statements for the year ended 30 June 2005.

Principal activity

The principal activity of the company is that of property owning and developing.

Director and his interests

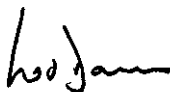
The director who served during the year and his interests in the company are as stated below:

	30 June 2005	1 July 2004
W J Davies	75	75

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27/04/2006 and signed on its behalf by

Director



Atreus Investment Limited

**Profit and loss account
for the year ended 30 June 2005**

		2005	2004
	Notes	£	£
Turnover	2	36,468	23,322
Administrative expenses		(25,872)	(28,279)
Operating profit/(loss)	3	10,596	(4,957)
Investment income	4	-	38
Other interest receivable and similar income		4,377	11,382
Interest payable and similar charges		(15,495)	(19,436)
Loss on ordinary activities before taxation		(522)	(12,973)
Tax on loss on ordinary activities	5	(1,986)	986
Loss on ordinary activities after taxation		(2,508)	(11,987)
Loss for the year		(2,508)	(11,987)
Retained profit brought forward		7,126	19,112
Retained profit carried forward		4,618	7,125

The notes on pages 5 to 8 form an integral part of these financial statements.

Atreus Investment Limited

**Balance sheet
as at 30 June 2005**

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,011,202		1,011,202
Investments	7		185,100		185,100
			<u>1,196,302</u>		<u>1,196,302</u>
Current assets					
Debtors	8	110,877		107,033	
Cash at bank and in hand		14,619		25,352	
		<u>125,496</u>		<u>132,385</u>	
Creditors: amounts falling due within one year	9	(80,179)		(72,488)	
Net current assets			<u>45,317</u>		<u>59,897</u>
Total assets less current liabilities			1,241,619		1,256,199
Creditors: amounts falling due after more than one year	10		(257,356)		(269,429)
Net assets			<u>984,263</u>		<u>986,770</u>
Capital and reserves					
Called up share capital	11		100		100
Revaluation reserve	12		979,545		979,545
Profit and loss account	12		4,618		7,125
Shareholders' funds			<u>984,263</u>		<u>986,770</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Atreus Investment Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2005**

In approving these financial statements as director of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2005 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on27/04/2006..... and signed on its behalf by

W J Davies
Director



The notes on pages 5 to 8 form an integral part of these financial statements.

Atreus Investment Limited

**Notes to the financial statements
for the year ended 30 June 2005**

1. Accounting policies

1.1. Accounting convention

The financial statements are 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 June 2002).

1.2. Turnover

Turnover represents the total rent received, excluding value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - Assets have been fully depreciated and no charge for the year

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Deferred taxation

No provision is made for deferred taxation considering the amount is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

2005

2004

£

£

Operating profit/(loss) is stated after charging:

Loss on disposal of tangible fixed assets

-

674

4. Income from investments

2005

2004

£

£

Income from investments

-

38

Atreus Investment Limited

**Notes to the financial statements
for the year ended 30 June 2005**

..... continued

5. Tax on loss on ordinary activities

Analysis of charge in period	2005 £	2004 £
Current tax		
UK corporation tax	1,986	-
Adjustments in respect of previous periods	-	(986)
	<u>1,986</u>	<u>(986)</u>

6. Tangible fixed assets	Land and buildings freehold £	Short leasehold property £	Fixtures, fittings and equipment £	Total £
Cost/revaluation				
At 1 July 2004	1,000,000	11,201	20,828	1,032,029
At 30 June 2005	<u>1,000,000</u>	<u>11,201</u>	<u>20,828</u>	<u>1,032,029</u>
Depreciation				
At 1 July 2004	-	-	20,827	20,827
At 30 June 2005	<u>-</u>	<u>-</u>	<u>20,827</u>	<u>20,827</u>
Net book values				
At 30 June 2005	<u>1,000,000</u>	<u>11,201</u>	<u>1</u>	<u>1,011,202</u>
At 30 June 2004	<u>1,000,000</u>	<u>11,201</u>	<u>1</u>	<u>1,011,202</u>

7. Fixed asset investments	Cumulative redeemable preference shares £	Ordinary shares £	Other investments £	Total £
Cost				
At 1 July 2004	100,000	100	85,000	185,100
At 30 June 2005	<u>100,000</u>	<u>100</u>	<u>85,000</u>	<u>185,100</u>
Net book values				
At 30 June 2005	<u>100,000</u>	<u>100</u>	<u>85,000</u>	<u>185,100</u>
At 30 June 2004	<u>100,000</u>	<u>100</u>	<u>85,000</u>	<u>185,100</u>

Atreus Investment Limited

**Notes to the financial statements
for the year ended 30 June 2005**

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8. Debtors	2005	2004
	£	£
Other debtors	110,877	107,033
	<u> </u>	<u> </u>
9. Creditors: amounts falling due within one year	2005	2004
	£	£
Rent deposits	920	-
Trade creditors	15,454	15,009
Corporation tax	1,986	-
Director's accounts	61,819	57,479
	<u>80,179</u>	<u>72,488</u>
10. Creditors: amounts falling due after more than one year	2005	2004
	£	£
Bank loan	50,102	179,429
Other long term loans b/fwd	75,000	75,000
Mortgage loan	15,000	15,000
Long term other loan	117,254	-
	<u>257,356</u>	<u>269,429</u>
11. Share capital	2005	2004
	£	£
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

Atreus Investment Limited

**Notes to the financial statements
for the year ended 30 June 2005**

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12. Reserves	Revaluation reserve £	Profit and loss account £	Total £
At 1 July 2004	979,545	7,126	986,671
Loss for the year		(2,508)	(2,508)
At 30 June 2005	<u>979,545</u>	<u>4,618</u>	<u>984,163</u>