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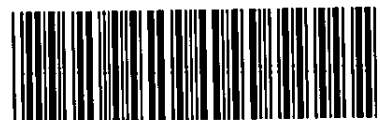
Registered no. 0876673

**CENTRAL LONDON FINANCING
FACILITIES LIMITED**

ABBREVIATED ACCOUNTS

**YEAR ENDED
31 MARCH 2008**

WEDNESDAY



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24/12/2008

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COMPANIES HOUSE

**LUBBOCK FINE
Chartered Accountants
Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ**

CENTRAL LONDON FINANCING FACILITIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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CENTRAL LONDON FINANCING FACILITIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO CENTRAL LONDON FINANCING FACILITIES LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Central London Financing Facilities Limited for the year ended 31 March 2008 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 17.12.08, we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 2008, and the full text of the company audit report is reproduced on page 4 to 5 of these financial statements.

Lubbock Fine

Lubbock Fine
Chartered Accountants
Date: 17.12.08

Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

CENTRAL LONDON FINANCING FACILITIES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CENTRAL LONDON FINANCING FACILITIES LIMITED

YEAR ENDED 31 MARCH 2008

We have audited the financial statements of Central London Financing Facilities Limited for the year ended 31 March 2008 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out on page 8.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

CENTRAL LONDON FINANCING FACILITIES LIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF CENTRAL LONDON
FINANCING FACILITIES LIMITED (continued)**


YEAR ENDED 31 MARCH 2008

QUALIFIED OPINION ARISING FROM DISAGREEMENT ABOUT ACCOUNTING TREATMENT

The company has not included its investment properties in the financial statements at their current market values as required by the Financial Reporting Standard for Smaller Entities. We are unable to quantify the effect on the financial statements had the properties been included at their current market values.

Except for any adjustments that might be required had the properties been included at their current market values, in our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2008 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.


Lubbock Fine
Chartered Accountants,
Date: 17.12.08

Russell Bedford House
City Forum, 250 City Road
London EC1V 2QQ

CENTRAL LONDON FINANCING FACILITIES LIMITED


ABBREVIATED BALANCE SHEET

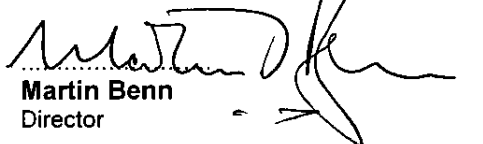
AS AT 31 MARCH 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Tangible assets		144,925	144,925
CURRENT ASSETS			
Debtors		3,888,372	3,129,572
Cash at bank and in hand		18,546	17,144
		<u>3,906,918</u>	<u>3,146,716</u>
CREDITORS: Amounts falling due within one year		<u>3,167,663</u>	<u>2,475,897</u>
NET CURRENT ASSETS		<u>739,255</u>	<u>670,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>884,180</u>	<u>815,744</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		884,080	815,644
SHAREHOLDERS' FUNDS		<u>884,180</u>	<u>815,744</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 21-10-08, and are signed on their behalf by:


Elissa Bennett
 Director


Martin Benn
 Director

The notes on pages 5 to 6 form part of these abbreviated accounts.

CENTRAL LONDON FINANCING FACILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover and profit before tax are attributable to one activity, that of property investment. Rental income is credited to the profit and loss account on a receivable basis. Turnover was confined to the UK during the year.

Investment properties

The financial statements have not been revised to incorporate the market value of investment properties in accordance with the requirements of Financial Reporting Standard for Smaller Entities.

No depreciation is provided on freehold and leasehold investment properties. This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) which, unlike schedule 8 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. 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. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007 and 31 March 2008	<u>144,925</u>
NET BOOK VALUE	
At 31 March 2008	<u>144,925</u>
At 31 March 2007	<u>144,925</u>

The freehold and long leasehold investment property has not been included at its current market value as required by the Financial Reporting Standard for Smaller Entities (effective January 2007), because the directors feel that this cannot be determined without a professional valuation which is considered to be an unnecessary cost.

CENTRAL LONDON FINANCING FACILITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

3. SHARE CAPITAL

Authorised share capital:

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

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>