

QUEEN STREET MANAGEMENT SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

COMPANY REGISTRATION NUMBER - 1345031



QUEEN STREET MANAGEMENT SERVICES LIMITED**ABBREVIATED BALANCE SHEET AS AT****31 MARCH 2005**

			2005		2004
	Notes	£	£	£	£
FIXED ASSETS					
Investments	2		24,651		24,651
Cost of Investments, -Joint Syndicates			316,362		301,035
Investments-Joint Syndicates			708,918		695,859
			1,049,931		1,021,545
CURRENT ASSETS					
Property Stock and Work in Progress		-		284,874	
Investments-Joint Syndicates		708,918		695,859	
Debtors		847,412		712,445	
Cash at Bank		5,034		328,341	
		1,561,364		2,021,519	
CURRENT LIABILITIES					
CREDITORS - Amounts falling due within one year	3	(322,867)		(167,435)	
NET CURRENT ASSETS			1,238,497		1,854,084
TOTAL ASSETS LESS CURRENT LIABILITIES			2,288,428		2,875,629
CREDITORS - Amounts falling due after more than one year	3		-		(183,146)
NET ASSETS			2,288,428		2,692,483

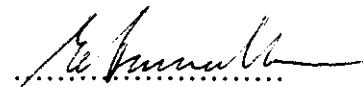
QUEEN STREET MANAGEMENT SERVICES LIMITED**ABBREVIATED BALANCE SHEET AS AT****31 MARCH 2005**

	Notes	£	2005 £	£	2004 £
CAPITAL AND RESERVES					
Called up share capital	4		8		8
Profit and loss account			1,579,502		1,996,616
SHAREHOLDERS' FUNDS			<u>1,579,510</u>		<u>1,996,624</u>

For the financial year ended 31 March 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the board of directors and signed on their behalf on 16 January 2006.

 } E H HAMMELBURGER
Director

QUEEN STREET MANAGEMENT SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2005**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

WORK IN PROGRESS

Work in Progress represents management services completed at the year end but not yet invoiced.

STOCKS

Stock of property is valued at the lower of cost and net realisable value.

TURNOVER

Turnover represents the value of property sales, commissions, services and income from property.

INVESTMENTS IN JOINT PROPERTY SYNDICATES

This represents capital introduced by the company into the syndicates plus accrued surpluses less deficiencies but without revaluing the syndicate properties.

Some of the syndicates in which the company is a participator have borrowings which are secured on the syndicate's properties.

The company accounts for its syndicate investments under the "equity accounting" basis and thus the company's share of such borrowings is not included in these financial statements.

QUEEN STREET MANAGEMENT SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2005

2. FIXED ASSETS

	<u>Investments</u>
	£
Cost or valuation	
At 1 April 2004	24,651
	<u>24,651</u>
and 31 March 2005	
Net Book Values	
At 31 March 2005	24,651
	<u>24,651</u>
At 1 April 2004	24,651
	<u>24,651</u>

Unlisted Investments

The company's unlisted investments represents 100% holdings in Landbrill Ltd and Haydn Ltd both dormant companies.

Listed Investments

Listed investments comprise investments which are listed on the London Stock Exchange.

The market value of these investments was £67,740 at 31 March 2005 (1 April 2004 - £45,566).

	<u>2005</u>	<u>2004</u>
	£	£
3. CREDITORS		
Included in creditors are the following:		
Bank loan		
Due after one year	-	183,146
Bank overdraft	41,461	-
	<u>41,461</u>	<u>183,146</u>

QUEEN STREET MANAGEMENT SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2005****4. CALLED UP SHARE CAPITAL**

During the year the company's ordinary issued share capital was divided into 1 A ordinary share, 1 B ordinary share and 6 Ordinary shares. After the dividend paid in the year the holders of the A & B shares are only entitled to the return of their nominal capital and are not entitled to receive further dividends.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	100	8

5. TRANSACTIONS WITH DIRECTORS

Included in debtors is the sum of £360,886 (2004 £377,886) being a loan to a company in which the spouse of E Hammelburger is a director.
This loan is interest free and is repayable on demand.