

REGISTRAR OF COMPANIES

Registration number 01520756

Biddulph Mansions (East) Limited

Directors' report and financial statements

for the year ended 28 September 2004



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REGISTER OF COMPANIES

Biddulph Mansions (East) Limited

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Biddulph Mansions (East) Limited

Directors' report for the year ended 28 September 2004

The directors present their report and the financial statements for the year ended 28 September 2004.

Principal activity

The principal activity of the company in the year was that of the ownership, management and maintenance of the property at Biddulph Mansions (East).

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	28/09/04	29/09/03 or date of appointment
G. Bowman	1	1
S. Homewood	1	1
J. Lee - appointed 29 June 2004	1	1

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and 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.

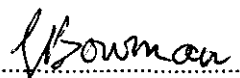
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Clark McBride be reappointed as auditors of the company will be put to the Annual General Meeting.

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 5/7/05 and signed on its behalf by


.....
Mr. G. Bowman
Secretary

Biddulph Mansions (East) Limited

Independent auditors' report to the shareholders of Biddulph Mansions (East) Limited

We have audited the financial statements of Biddulph Mansions (East) Limited for the year ended 28 September 2004 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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 auditors' 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 auditors

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the directors' report is not consistent with the financial statements, if 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 transactions with the company 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 United Kingdom Auditing Standards 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.

Biddulph Mansions (East) Limited

Independent auditors' report to the shareholders of Biddulph Mansions (East) Limited continued

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 28 September 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Clark McBride
Chartered Accountants and
Registered Auditor

37 Queen Anne Street
London
W1G 9JB

Dated: 22 Sept 2005

Biddulph Mansions (East) Limited

**Profit and loss account
for the year ended 28 September 2004**

		2004	2003
	Notes	£	£
Turnover	2	75,869	79,306
Administrative expenses		(79,481)	(248,231)
Other operating income		50	50
Operating loss	3	<u>(3,562)</u>	<u>(168,875)</u>
Investment income	4	-	206,999
Other interest receivable and similar income		3,562	1,501
Profit on ordinary activities before taxation		-	39,625
Tax on profit on ordinary activities	5	<u>-</u>	<u>(39,625)</u>
Profit on ordinary activities after taxation		<u>-</u>	<u>-</u>
Retained profit for the year		<u><u>-</u></u>	<u><u>-</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

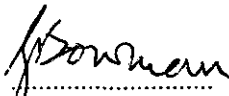
Biddulph Mansions (East) Limited

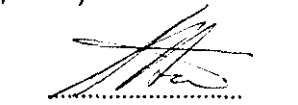
**Balance sheet
as at 28 September 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		20,422		20,422
Current assets					
Debtors	7	29,366		26,548	
Cash at bank and in hand		95,635		243,194	
		<u>125,001</u>		<u>269,742</u>	
Creditors: amounts falling due within one year	8	<u>(3,871)</u>		<u>(78,844)</u>	
Net current assets			<u>121,130</u>		<u>190,898</u>
Total assets less current liabilities			141,552		211,320
Provisions for liabilities and charges	9		<u>(141,522)</u>		<u>(211,290)</u>
Net assets			<u><u>30</u></u>		<u><u>30</u></u>
Capital and reserves					
Called up share capital	10		<u>30</u>		<u>30</u>
Shareholders' funds			<u><u>30</u></u>		<u><u>30</u></u>

The 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 on 5/7/05 and signed on its behalf by


.....
G. Bowman
Director


.....
S. Homewood
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Biddulph Mansions (East) Limited

Notes to the financial statements for the year ended 28 September 2004

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents service charges receivable from the lessees during the year.

1.3. Tangible fixed assets and depreciation

No depreciation is provided in respect of the freehold reversionary interest in property held by the company.

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 loss

	2004	2003
	£	£
Auditors' remuneration	<u>2,325</u>	<u>1,263</u>

4. Income from investments

	2004	2003
	£	£
Profit on disposal of investments	<u>-</u>	<u>206,999</u>

5. Tax on profit on ordinary activities

Analysis of charge in period

	2004	2003
	£	£
Current tax		
UK corporation tax at 19.00% (2003 - 19.00%)	<u>-</u>	<u>39,625</u>

Biddulph Mansions (East) Limited

Notes to the financial statements for the year ended 28 September 2004

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6. Tangible fixed assets	Land and buildings freehold £	Total £
Cost		
At 29 September 2003	20,422	20,422
At 28 September 2004	20,422	20,422
Net book values		
At 28 September 2004	20,422	20,422
At 28 September 2003	20,422	20,422

No depreciation is provided in respect of the freehold reversionary interest in property held by the company.

7. Debtors	2004 £	2003 £
Trade debtors	15,339	12,161
Prepayments and accrued income	14,027	14,387
	29,366	26,548

8. Creditors: amounts falling due within one year	2004 £	2003 £
Shareholders' loans	-	13,260
Corporation tax	-	39,625
Accruals and deferred income	3,871	25,959
	3,871	78,844

Biddulph Mansions (East) Limited

**Notes to the financial statements
for the year ended 28 September 2004**

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9. Provisions for liabilities and charges

	Other provisions £	Total £
At 29 September 2003	211,291	211,291
Charge for the year	23,400	23,400
Utilised in the year	93,169	93,169
At 28 September 2004	<u>141,522</u>	<u>141,522</u>

10. Share capital

	2004 £	2003 £
Authorised		
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	<u>30</u>	<u>30</u>