

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 December 2006
for
EASELORD LIMITED**

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EASELORD LIMITED

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for the Year Ended 31 December 2006**

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EASELORD LIMITED

**Company Information
for the Year Ended 31 December 2006**

DIRECTORS:

G Ross
M Barbeary
Ms Y A Parviz
Ms P de Mesquita
Mr A Scott

SECRETARY:

Ms P de Mesquita

REGISTERED OFFICE:

Flat 5
7 Mornington Avenue
London
W14 8UJ

REGISTERED NUMBER:

1808697 (England and Wales)

ACCOUNTANTS:

LYALL YOUNGMAN
2 Place Farm
Wheathampstead
St Albans
Hertfordshire
AL4 8SB

EASELORD LIMITED

Report of the Directors for the Year Ended 31 December 2006

The directors present their report with the financial statements of the company for the year ended 31 December 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of administration, maintenance and holding of the freehold interest in the property known as 7 Mornington Avenue, London, W14 8UJ for the benefit of the lessees.

DIRECTORS

The directors during the year under review were:

G Ross
M Barbeary
Ms Y A Parviz
Ms P de Mesquita
Mr A Scott

The beneficial interests of the directors holding office on 31 December 2006 in the issued share capital of the company were as follows:

	31.12.06	1.1.06
Ordinary £1 shares		
G Ross	1	1
M Barbeary	1	1
Ms Y A Parviz	1	1
Ms P de Mesquita	1	1
Mr A Scott	1	1

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

ON BEHALF OF THE BOARD:

Ms P de Mesquita - Secretary

25 October 2007

EASELORD LIMITED

**Profit and Loss Account
for the Year Ended 31 December 2006**

		2006	2005
	Notes	£	£
TURNOVER		5,172	5,555
Administrative expenses		3,164	12,275
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	2,008	(6,720)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		2,008	(6,720)
Retained profit brought forward		5,593	12,313
RETAINED PROFIT CARRIED FORWARD		£7,601	£5,593

The notes form part of these financial statements

EASELORD LIMITED

Balance Sheet 31 December 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		3,244		3,244
CURRENT ASSETS:					
Debtors	5	1,078		949	
Cash at bank		3,754		1,815	
		<u>4,832</u>		<u>2,764</u>	
CREDITORS: Amounts falling due within one year	6	470		410	
NET CURRENT ASSETS:			<u>4,362</u>		<u>2,354</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£7,606</u>		<u>£5,598</u>
CAPITAL AND RESERVES:					
Called up share capital	7		5		5
Profit and loss account			<u>7,601</u>		<u>5,593</u>
SHAREHOLDERS' FUNDS:			<u>£7,606</u>		<u>£5,598</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006.

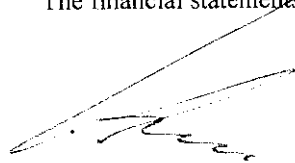
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 25 October 2007 and were signed on its behalf by:



G Ross - Director

The notes form part of these financial statements

EASELORD LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents management charges receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

2. OPERATING PROFIT/(LOSS)

The operating profit (2005 - operating loss) is stated after charging:

	2006 £	2005 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2006 nor for the year ended 31 December 2005.

4. TANGIBLE FIXED ASSETS

	Land and buildings
	<u>£</u>
COST:	
At 1 January 2006	
and 31 December 2006	3,244
	<u> </u>
NET BOOK VALUE:	
At 31 December 2006	3,244
	<u> </u>
At 31 December 2005	3,244
	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Prepayments	1,078	949
	<u> </u>	<u> </u>

EASELORD LIMITED

Notes to the Financial Statements for the Year Ended 31 December 2006

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Management charges in advance	70	70
Accrued expenses	400	340
	<u>470</u>	<u>410</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:			2006	2005
Number:	Class:	Nominal value:	£	£
5	Ordinary	£1	5	5
			<u>5</u>	<u>5</u>

EASELORD LIMITED

**Report of the Accountants to the Directors of
EASELORD LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2006 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

LYALL YOUNGMAN
2 Place Farm
Wheathampstead
St Albans
Hertfordshire
AL4 8SB

25 October 2007

EASELORD LIMITED

Profit and Loss Account for the Year Ended 31 December 2006

	2006		2005	
	£	£	£	£
Income:				
Management charges receivable		5,172		5,555
Expenditure:				
Buildings insurance	2,119		1,933	
Maintenance and repairs	-		9,435	
Light and heat	78		75	
Cleaning	477		477	
Sundry expenses	90		15	
Accountancy	400		340	
		3,164		12,275
NET PROFIT/(LOSS)		£2,008		£(6,720)

This page does not form part of the statutory financial statements