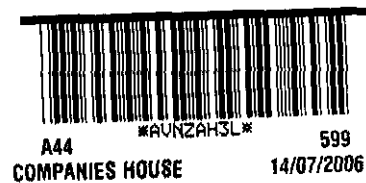


Registered Number: 1894281

FORTY-THREE CHEPSTOW ROAD LIMITED

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH 2006**



MARK SMITH & CO
CHARTERED ACCOUNTANTS

FORTY-THREE CHEPSTOW ROAD LIMITED

DIRECTORS:	T Cobbe A Fletcher
SECRETARY:	A Fletcher
REGISTERED OFFICE:	Basement Flat 43 Chepstow Road London W2 5BP
REGISTERED NUMBER:	1894281
ACCOUNTANTS:	Mark Smith & Co Chartered Accountants 8 The Shrubberies George Lane South Woodford LONDON E18 1BD

FORTY-THREE CHEPSTOW ROAD LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2006

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1. Report of the Directors
2. Accountants' Report
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4. Balance Sheet
5. Notes to the Financial Statements

The following page does not form part of the Statutory Accounts

6. Trading and Profit and Loss Account

FORTY-THREE CHEPSTOW ROAD LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st MARCH 2006

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was maintenance and management of 43 Chepstow Road, London W2 5BP.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2006</u>	<u>2005</u>
T Cobbe	1	1
A Fletcher	1	1

SMALL COMPANY EXEMPTIONS

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

**Signed on behalf of the
Board of directors**



**A Fletcher
Secretary**

Date 30/6/06

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTORS OF
FORTY-THREE CHEPSTOW ROAD LIMITED

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31st March 2006, set out on pages 3 to 5, 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.



Mark Smith & Co
Chartered Accountants
8 The Shrubberies
George Lane
South Woodford
LONDON E18 1BD

Date 30⁶/06

FORTY-THREE CHEPSTOW ROAD LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31st MARCH 2006

	<u>2006</u>		<u>2005</u>	
	£	£	£	£
SERVICE CHARGES RECEIVABLE		5,099		3,361
COST OF SALES				
Repairs and Maintenance	1,655		695	
Insurance	2,081		1,746	
Light and Heat	58		60	
		<u>3,794</u>		<u>2,501</u>
<u>GROSS PROFIT</u>		<u>1,305</u>		<u>860</u>
Bank Interest Received		<u>25</u>		<u>52</u>
		1,330		912
<u>LESS OVERHEADS</u>				
Bank Charges	455		57	
Sundry Expenses	30		15	
Secretarial and Collection	480		480	
Accountants' Fees	365		360	
		<u>1,330</u>		<u>912</u>
NET PROFIT FOR THE YEAR		<u>£ -</u>		<u>£ -</u>
<u>STATEMENT OF RETAINED EARNINGS</u>				
Retained Profit Brought Forward		-		-
Retained Profit for the Year		-		-
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>£ -</u>		<u>£ -</u>

The notes on pages 5a to 5b form part of these financial statements.

FORTY-THREE CHEPSTOW ROAD LIMITED**BALANCE SHEET**
AS AT 31st MARCH 2006

	Notes	£	2006	£	£	2005	£
FIXED ASSETS							
Tangible Assets	2			10			10
CURRENT ASSETS							
Due from Lessees			985			-	
Cash at Bank and in Hand			-			2,069	
			<u>985</u>			<u>2,069</u>	
CREDITORS: Amounts Falling							
Due within One Year	3		<u>(990)</u>			<u>(2,074)</u>	
NET CURRENT LIABILITIES				(5)			(5)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£</u>	<u>5</u>		<u>£</u>	<u>5</u>
CAPITAL AND RESERVES							
Called-up Share Capital	4			5			5
Profit and Loss Account				-			-
TOTAL SHAREHOLDERS' FUNDS			<u>£</u>	<u>5</u>		<u>£</u>	<u>5</u>

The directors consider that for the year ended 31st March 2006 the company was entitled to exemption under Section 249A (1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under Section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial 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 Act relating to accounts, so far as applicable to the company.

These accounts 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 January 2006).

**Signed on behalf of the
board of directors**



T Cobbe
Director

6 July 2006

Approved by the board:

(date)

The notes on pages 5a to 5b form part of these financial statements.

FORTY-THREE CHEPSTOW ROAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31st MARCH 2006**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the lessees contributions to communal expenses.

Tangible Fixed Assets

No depreciation is provided on freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

In the opinion of the directors the value of the land and buildings is well in excess of its book value.

2. TANGIBLE FIXED ASSETS

	Land & Buildings
COST	£
Cost or Valuation	35,072
Sale Proceeds of Long Lease	(35,062)
NET BOOK VALUE	<hr/>
At 31st March 2005	10
	<hr/>
At 31st March 2004	10
	<hr/>

3. CREDITORS**Amounts due within one year:**

	<u>2006</u>	<u>2005</u>
	£	£
Lessees Funds	-	1,714
Bank Overdraft	625	-
Other Creditors	365	360
	<hr/>	<hr/>
	990	2,074
	<hr/>	<hr/>

4. SHARE CAPITAL

The authorised share capital comprises:

	<u>2006</u>	<u>2005</u>
	£	£
Authorised		
100 Ordinary Shares of £1 each	<hr/>	<hr/>
	100	100
	<hr/>	<hr/>
Called-up, Allotted and Fully Paid		
5 Ordinary Shares of £1 each	<hr/>	<hr/>
	5	5
	<hr/>	<hr/>

FORTY-THREE CHEPSTOW ROAD LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31st MARCH 2006**5. CONTROLLING PARTIES**

Each of the five leaseholders own one share, and two of the leaseholders are directors.
No one person has overall control.

6. RELATED PARTY TRANSACTIONS

The two directors each occupy a flat. T Cobbe makes full contributions to the company's running costs. A Fletcher's contribution is offset by a similar amount paid to her as secretarial expenses.

7. LESSEES FINANCIAL POSITION

Flat/Floor		Balance b/fwd	<u>Amounts</u> Due	Amounts Paid	Balance due from/(to) Lessee
Basement	A Fletcher	(111)	1,020	(480)	429
Ground	Lau Family	(440)	1,020	(480)	100
First	R Cobbe	(309)	1,020	(480)	231
Second	Albano	(377)	1,020	(480)	163
Third	T Leeman	(478)	1,020	(480)	62
		(1,715)	5,099	(2,400)	984