

AMENDED ACCOUNTS

CROYDON BUSINESS CENTRE LIMITED

Director's report and financial statements

for the year ended 30 June 2006



CROYDON BUSINESS CENTRE LIMITED

Company information

Director	G Cohen
Secretary	B Dawkin
Company number	1915030
Registered office	16 South End Croydon Surrey CR0 1DN

CROYDON BUSINESS CENTRE LIMITED

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CROYDON BUSINESS CENTRE LIMITED

Director's report for the year ended 30 June 2006

The director presents his report and the financial statements for the year ended 30 June 2006

Principal activity

The principal activity of the company is that of financiers, registrars, consultants and property investors

Director and his interest

The director who served during the year and his interest in the company are as stated below

	Class of share	30/06/06	01/07/05
G Cohen	Ordinary shares	100	100

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director 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 director is required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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

The directors of a company must, in determining how amounts are presented within items in the profit and loss account and balance sheet, have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles and practice

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 3 - 8, 2007 and signed on its behalf by



G Cohen
Director

CROYDON BUSINESS CENTRE LIMITED

Profit and loss account for the year ended 30 June 2006

		2006	2005
	Notes	£	£
Turnover	2	17,815	41,920
Administrative expenses		(27,591)	(25,105)
Other operating income		250	-
Operating (loss)/profit		<u>(9,526)</u>	<u>16,815</u>
Other interest receivable and similar income		416	481
(Loss)/profit on ordinary activities before taxation		(9,110)	17,296
Tax on (loss)/profit on ordinary activities 3		-	(2,926)
(Loss)/profit on ordinary activities after taxation		(9,110)	14,370
Dividends		(112)	(299)
(Loss)/retained profit for the year	9	(9,222)	14,071
Retained profit brought forward		26,396	12,325
Retained profit carried forward		<u>17,174</u>	<u>26,396</u>
Statement of total recognised gains and losses			
(Loss)/profit on ordinary activities after taxation		(9,110)	14,370
Unrealised movement on revaluation of investment property		26,441	1,153,434
Total recognised gains relating to the year		<u>17,331</u>	<u>1,167,804</u>

The notes on pages 5 to 7 form an integral part of these financial statements.

CROYDON BUSINESS CENTRE LIMITED

Balance sheet as at 30 June 2006

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Investments	4		2,830,368		2,547,558
Current assets					
Debtors	5	172,210		112,900	
Cash at bank and in hand		23,191		3,365	
		<u>195,401</u>		<u>116,265</u>	
Creditors: amounts falling due within one year	6	<u>(87,609)</u>		<u>(54,862)</u>	
Net current assets			<u>107,792</u>		<u>61,403</u>
Total assets less current liabilities			2,938,160		2,608,961
Creditors: amounts falling due after more than one year	7		(1,711,379)		(1,399,399)
Suspense			(29,629)		(29,629)
Net assets			<u>1,197,152</u>		<u>1,179,933</u>
Capital and reserves					
Called up share capital	8		103		103
Other reserves	9		1,179,875		1,153,434
Profit and loss account	9		17,174		26,396
Shareholders' funds			<u>1,197,152</u>		<u>1,179,933</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

CROYDON BUSINESS CENTRE LIMITED

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 June 2006**

In approving these financial statements as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2006 and

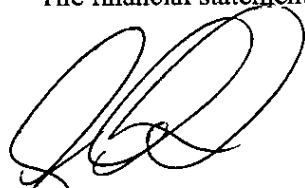
(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 3.8.2007 and signed on its behalf by



G Cohen
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

CROYDON BUSINESS CENTRE LIMITED

Notes to the financial statements for the year ended 30 June 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Tax on (loss)/profit on ordinary activities

Analysis of charge in period	2006 £	2005 £
Current tax		
UK corporation tax	-	2,926
	<u> </u>	<u> </u>

4. Fixed asset investments

	Other unlisted investments £	Total £
Cost/revaluation		
At 1 July 2005	2,547,558	2,547,558
Additions	256,369	256,369
Revaluations	26,441	26,441
	<u> </u>	<u> </u>
At 30 June 2006	2,830,368	2,830,368
Net book values		
At 30 June 2006	2,830,368	2,830,368
	<u> </u>	<u> </u>
At 30 June 2005	2,547,558	2,547,558
	<u> </u>	<u> </u>

CROYDON BUSINESS CENTRE LIMITED

Notes to the financial statements for the year ended 30 June 2006

continued

5. Debtors	2006 £	2005 £
Trade debtors	438	1,021
Amount owed by Graham Cohen & Co Limited	59,241	50,959
Amount due from B Dawkin	112,531	60,920
	<u>172,210</u>	<u>112,900</u>
6. Creditors: amounts falling due within one year	2006 £	2005 £
Bank overdraft	38,561	14,332
Amounts owed to Graham Cohen & Co	10,636	11,236
Corporation tax	3,451	6,112
Director's account - G Cohen	5,630	7,046
Other creditors	425	425
Accruals and deferred income	7,884	4,529
Client account creditors	21,022	11,182
	<u>87,609</u>	<u>54,862</u>
7. Creditors: amounts falling due after more than one year	2006 £	2005 £
Bank loan - Woolwich	669,475	604,495
Bank loan - HSBC	1,041,904	794,904
	<u>1,711,379</u>	<u>1,399,399</u>
Loans		
Repayable in five years or more	<u>(1,711,379)</u>	<u>(1,399,399)</u>

Loans taken are secured against the properties to which they relate

CROYDON BUSINESS CENTRE LIMITED

Notes to the financial statements for the year ended 30 June 2006

continued

8. Share capital	2006 £	2005 £
Authorised		
9,700 Ordinary shares of £1 each	9,700	9,700
100 - non-equity ordinary 'A' shares of £1 each	100	100
100 - non-equity ordinary 'B' shares of £1 each	100	100
100 - non-equity ordinary 'C' shares of £1 each	100	100
	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
1 - non-equity ordinary 'A' shares of £1 each	1	1
1 - non-equity ordinary 'B' shares of £1 each	1	1
1 - non-equity ordinary 'C' shares of £1 each	1	1
	<u>103</u>	<u>103</u>

'A,' 'B' and 'C' shares are non-equity, non-voting and have no rights to assets upon winding up in excess of return of capital. They have no rights to dividends other than those given from time to time at the discretion of the holders of the equity share capital.

9. Reserves	Profit and loss account £	Investment property reserve £	Total £
At 1 July 2005	26,396	1,153,434	1,179,830
Revaluation of property		26,441	26,441
(Loss)/retained profit for the year	(9,222)		(9,222)
At 30 June 2006	<u>17,174</u>	<u>1,179,875</u>	<u>1,197,049</u>

10. Related party transactions

Mr G Cohen is a director of Graham Cohen & Co Limited, and is the principal of Graham Cohen & Co. The company's balances with these related undertakings are shown in notes 5 and 6 respectively.

11. Controlling interest

The ultimate controlling party is Mrs D Cohen, wife of Mr G Cohen, the director.