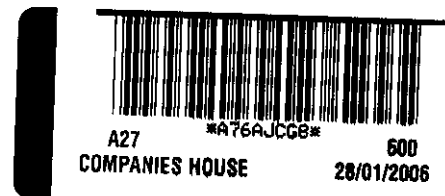


ACACIA HOUSE LTD

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2005



Registered Number 1972199 (England & Wales)

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ACACIA HOUSE LTD

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2005

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ACACIA HOUSE LTD

COMPANY INFORMATION

| | |
|-----------------------|--|
| Directors | V Coppersmith Heaven J Morrison |
| Company Secretary | V Coppersmith Heaven |
| Registered Office | 10 Coldbath Square London EC1R 5HL |
| Reporting Accountants | Denby + associates Number 10 Coldbath Square London EC1R 5HL |
| Bankers | Barclays Bank Plc Hampstead & Highgate Group London |
| Registered Number | 1972199 (England & Wales) |

ACACIA HOUSE LTD

DIRECTORS' REPORT

FOR THE YEAR TO 31 MARCH 2005

The directors present their report and accounts for the year ended 31 March 2005.

Principal Activities and Business review

The company's principal activity during the year continued to be that of owning the freehold and the management and maintenance of the block of four flats at 114 South Hill Park, London NW3.

The company does not have a trade. It collects contributions towards the maintenance of the building and therefore does not derive any income from this activity.

Directors

The directors who served during the year were as follows:

V Coppersmith Heaven
J Morrison

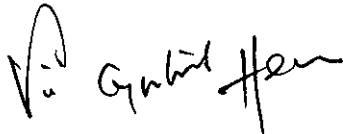
Company Status

The company is limited by guarantee, hence does not have a share capital.

Small Company Special Provisions

The report of the directors has been 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 26 January 2006 and signed on its behalf.



V Coppersmith Heaven
Director

Denby + associates
Chartered Accountants
Number 10
Coldbath Square
London EC1R 5HL

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
ACCOUNTS OF ACACIA HOUSE LTD**

We report on the accounts for the year ended 31 March 2005 set out on pages 6 to 11.

Respective responsibilities of directors and reporting accountants

As described on the balance sheet the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit.

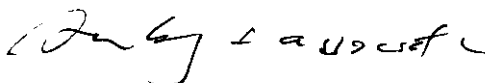
In order to assist you fulfil your statutory responsibilities, you have instructed us, in a letter of engagement dated 3 October 2003, to compile the annual accounts based on the accounting records maintained by the company and the information and explanations supplied to us.

Basis of engagement

We have a professional duty to compile accounts which conform with generally accepted accounting principles. We planned our work on the basis that no report is required by statute or regulation for the year. Our work as the compilers of the annual accounts is not an audit of the accounts in accordance with auditing standards. Consequently, our work does not provide assurance that the accounting records or accounts are free from material mis-statement, whether caused by fraud, other irregularity or error and, accordingly, no assurance or opinion is given by us, whether implied or expressed.

Report

We report that, in accordance with your instructions and in order to assist you to fulfil your responsibilities, we have compiled, without carrying out an audit, the accounts from the accounting records of the company and from information and explanations supplied to us.



Denby + associates
Chartered Accountants

26 January 2006

ACACIA HOUSE LTD

FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2005

The company did not engage in any trading activity during the year.

ACACIA HOUSE LTD

BALANCE SHEET

AT 31 MARCH 2005


| | Notes | 2005 £ | 2004 £ |
|---|-------|-----------|-----------|
| CURRENT ASSETS | | | |
| Cash | | 1,282 | 1,035 |
| CREDITORS: amounts falling due within one year | 2 | - 1,282 | - 1,035 |
| NET CURRENT ASSETS | | £ - | £ - |
| Financed by: | | | |
| SHAREHOLDERS' FUNDS | | £ - | £ - |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (1) ensuring that the company keeps proper records which comply with section 221 of the Companies Act 1985; and
- (2) preparing accounts 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 financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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



V Coppersmith Heaven

Director

Approved by the board on 26 January 2006

ACACIA HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2005

1 ACCOUNTING POLICIES

The financial statements in accordance with the Financial Reporting Standard for Smaller Entities.

The principal accounting policies of the business remain unchanged from the previous year and are as follows:

Basis of accounting

the accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the value of service charges received in the normal course of business excluding VAT.

ACACIA HOUSE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 31 MARCH 2005

| | 2005 £ | 2004 £ |
|---|--------------|--------------|
| 2 CREDITORS - Amounts falling due within one year | | |
| Due to lessees | 925 | 683 |
| Sundry creditors & accruals | 357 | 352 |
| | <u>1,282</u> | <u>1,035</u> |

3 SHARE CAPITAL

The company is limited by guarantee, hence does not have a share capital.

The guarantee from each member is £1.