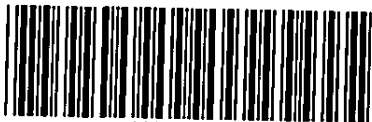


10 Cumberland Park Limited

Directors' Report and Financial Statements
31 March 2008
Company Registration No 2203304

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10 Cumberland Park Limited

Directors: Laura Sharp
Patrick Hall
Lisa Shackleton
Michael Shannon

Secretary: Lisa Shackleton

Registered Office: 10 Cumberland Park
Acton
London W3 6SY

Directors Report

The directors present their annual report and the accounts of the company for the year ended 31st March 2008

Review of the Business and Future Developments

The company's principal activity is the management, as landlord of the property of 10 Cumberland Park, Acton. No significant change is anticipated in the company's activities.

Results and Dividends

The profit for the year after taxation was £(22.43)

The directors do not recommend the payment of a dividend.



Directors and their interests

The directors who served in the year and their interests in the share capital of the company were as follows:

Year End	£1 Ordinary Shares	
	31 March 2008	31 March 2007
Laura Sharp	1	1
Patrick Hall	1	1
Lisa Shackleton	1	1
Michael Shannon	1	0

By Order of the Board

Lisa Shackleton
Secretary

10 Cumberland Park Limited

Profit and Loss Account - Year Ended 31 March, 2008

Note	2007 - £	2008 £	2006 - £	2007 £
Turnover	1800		1800	
1.a				240
Administrative Expenses		350		138.51
Building Repairs		211.02		
Audit and accountancy fees			1800	
Total Income	1800		378.51	
Total Costs		561.02	1421.49	
Net Profit Before Taxation	1238.98			
Taxation			1421.49	
2			(2682.90)	
Retained profit After Taxation	1238.98		(1261.41)	
Retained Profit Brought Forward	(1261.41)			
Retained Loss Carried Forward	(22.43)			

10 Cumberland Park Limited

Balance Sheet - Year Ended 31 March, 2008

	Note	2007 - 2008	2006 £	-2007 £
Fixed Assets		2,250	2,250	
Freehold reversion	3			
Creditors: Amounts falling due within one year				
Egg Account		4	4	
Corporation Tax				
Other Creditors				
Funds due from freeholders		2,254	2,254	
Total Assets Less Current Liabilities				
Creditors: Amounts falling due after one year				
Share holders loans		(2,250) (22.43)	(2,250) (1261.41)	
Capital and reserves				
Called up Share Capital	4	4	4	
Profit and Loss Account		(22.43)	(1261.41)	
Total		(18.43)	(1257.41)	

The financial statements on pages 3 to 5 were approved by the board on 27 January, 2009

The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249A Companies act 1985 for the year ended 31 March, 2008.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B Companies act 1985.

The directors confirm that they are responsible for:

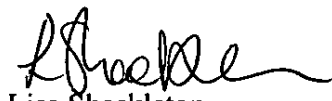
- a. ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985, and
- b. preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 March, 2008 and of its results for the year then ended in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparation of these accounts the directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

Directors:

Laura Sharp

Patrick Hall



Lisa Shackleton

Michael Shannon

Statement of Total Recognised Gains and Losses

For the Year Ended 31 March, 2008

The retained profit for the year was the only recognised profit in the year.

Historical Cost Profit and Loss

For the Year Ended 31 March, 2008

All assets are stated in the accounts at historical cost. Therefore, no adjustments are required to the reported loss which is stated on an unmodified historical cost basis.

Reconciliation movements in Shareholders Funds

For the Year Ended 31 March, 2008

	2007 -	2008	2006	-2007
			£	£
Profit/Loss for the Financial Year				
At 1 April 2007	(1261.41)		(2682.90)	
	1238.98		1421.49	
At 31 March 2008	(22.43)		(1261.41)	

10 Cumberland Park Limited

Note to the Financial Statements - 31 March 2008

1. Accounting Policies

The financial statements have been prepared under the historical cost convention in accordance with the following accounting policies:

a. Turnover

Turnover represents rents received in the period.

b. Depreciation

Depreciation has not been provided as in the opinion of the directors the estimated residual value of the freehold conversion is greater than its cost.

c. Costs

Costs that are paid by leaseholders are reflected in the shareholder loan accounts and are not shown in the profit and loss account.

d. Cash flow statement

The company is a small company as defined by sections 246 and 247 of the Companies Act 1985. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 not to prepare a cash flow statement.

2. Taxation

	2007/08	2006/2007
Based on profit for the year	(22.43)	(1261.41)
Corporation Tax at 20%		

There is no charge to tax due to the availability of losses

3. Tangible Fixed Assets

Freehold reversion.

	2007/08	2006/07
Cost	2,250	2,250

The freehold reversion is the subject of leases with in excess of 100 years to run.

4. Called Up Share Capital

	2007/08	2006/07
Authorised		
100 ordinary shares of £1.00 each	100	100
Allotted, called up and fully paid		
4 ordinary shares of £1.00 each	4	4