

REGISTERED NUMBER: 2680503 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004  
FOR  
MONTEAGLE PROPERTIES LIMITED



Scodie Deyong  
Chartered Accountants  
United House  
23 Dorset Street  
London  
W1U 6EL

**MONTEAGLE PROPERTIES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2004**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>
<b>Report of the Accountants</b>	<b>5</b>

**MONTEAGLE PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2004**

<b>DIRECTORS:</b>	G.E. Tromans Ms. M.K.T. Yap N.J. Tromans
<b>SECRETARY:</b>	Ms. M.K.T. Yap
<b>REGISTERED OFFICE:</b>	51 Marloes Road London W8 6LA
<b>REGISTERED NUMBER:</b>	2680503 (England and Wales)
<b>ACCOUNTANTS:</b>	Scodie Deyong Chartered Accountants United House 23 Dorset Street London W1U 6EL
<b>BANKERS:</b>	HSBC 1 Finchley Road St. John's Wood London NW8 9TS

**MONTEAGLE PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2004**

	Notes	31.3.04 £	31.3.03 £
<b>FIXED ASSETS</b>			
Tangible assets	2	7,906	13,311
<b>CURRENT ASSETS</b>			
Debtors		280,440	237,402
Cash at bank and in hand		43	9,366
		<u>280,483</u>	<u>246,768</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>252,468</u>	<u>245,861</u>
<b>NET CURRENT ASSETS</b>		<u>28,015</u>	<u>907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>35,921</u>	<u>14,218</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>14,000</u>	<u>-</u>
		<u>21,921</u>	<u>14,218</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		<u>21,821</u>	<u>14,118</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>21,921</u>	<u>14,218</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 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.

**MONTEAGLE PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2004**

These abbreviated accounts have 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:**



G.E. Tromans - Director



Ms. M.K.T. Yap - Director

Approved by the Board on 9 November 2004

# MONTEAGLE PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

The directors are disappointed with the company's results for the year. However, the shareholders have indicated their willingness to support the company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

#### Tangible fixed assets

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

Computer equipment	- 33% on cost
Furniture and fittings	- 10% on cost
Office equipment	- 15% on cost

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2003 and 31 March 2004	39,399
<b>DEPRECIATION</b>	
At 1 April 2003	26,088
Charge for year	5,405
At 31 March 2004	31,493
<b>NET BOOK VALUE</b>	
At 31 March 2004	7,906
At 31 March 2003	13,311

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
100	Ordinary	£1	100	100

**MONTEAGLE PROPERTIES LIMITED**

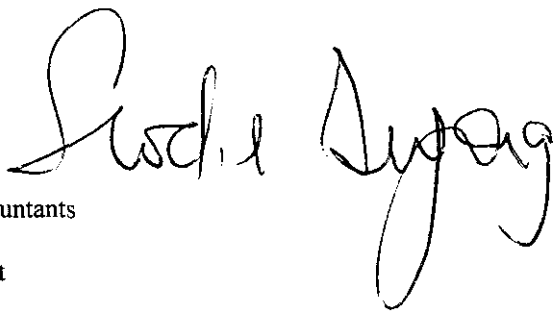
**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
MONTEAGLE PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages nil to nil 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.

Scodie Deyong  
Chartered Accountants  
United House  
23 Dorset Street  
London  
W1U 6EL



9 November 2004