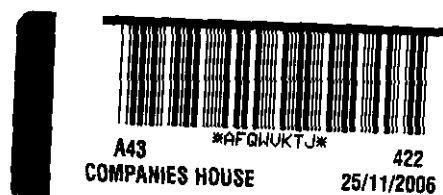


REGISTRAR'S COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005
FOR
ZEDCRAFT LTD



ZEDCRAFT LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005**

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ZEDCRAFT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2005**

DIRECTORS:

M Victoros
Mrs N Karouzis

SECRETARY:

Mrs S Victoros

REGISTERED OFFICE:

Solar House
282 Chase Road
Southgate
London
N14 6NZ

REGISTERED NUMBER:

2728769 (England and Wales)

AUDITORS:

Freemans Partnership LLP
Chartered Certified Accountants
and Registered Auditors
Solar House
282 Chase Road
Southgate
London
N14 6NZ

**REPORT OF THE INDEPENDENT AUDITORS TO
ZEDCRAFT LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Zedcraft Ltd for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

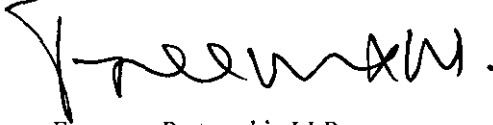
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Freemans Partnership LLP
Chartered Certified Accountants
and Registered Auditors
Solar House
282 Chase Road
Southgate
London
N14 6NZ

21 November 2006

ZEDCRAFT LTD

ABBREVIATED BALANCE SHEET
30 JUNE 2005

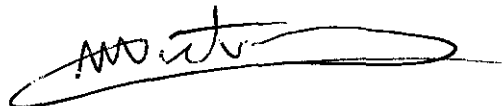
		2005	2004
	Notes	£	£
FIXED ASSETS			
Investments	2	1,000	1,000
CURRENT ASSETS			
Debtors	3	<u>428,097</u>	<u>428,097</u>
NET CURRENT ASSETS		<u>428,097</u>	<u>428,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>429,097</u>	<u>429,097</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Share premium		429,380	429,380
Profit and loss account		<u>(383)</u>	<u>(383)</u>
SHAREHOLDERS' FUNDS		<u>429,097</u>	<u>429,097</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



Mrs N Karouzis - Director



M Victoros - Director

Approved by the Board on 21 November 2006

The notes form part of these abbreviated accounts

ZEDCRAFT LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Exemption from preparing consolidated financial statements

The financial statements contain information about Zedcraft Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Deferred tax

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

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2004 and 30 June 2005	<u>1,000</u>
NET BOOK VALUE	
At 30 June 2005	<u>1,000</u>
At 30 June 2004	<u>1,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Elthorne Properties Limited

Nature of business: Property investment company

	%		
Class of shares:	holding	2005	2004
Ordinary	100.00	£	£
Aggregate capital and reserves		3,562,925	1,319,659
(Loss)/Profit for the year		<u>(38,284)</u>	<u>26,931</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2005	2004
	£	£
Amounts owed by subsidiary company	<u>428,097</u>	<u>428,097</u>

ZEDCRAFT LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2005**

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Mrs S Victoros, the company secretary, who holds 100% of the issued share capital of the company.