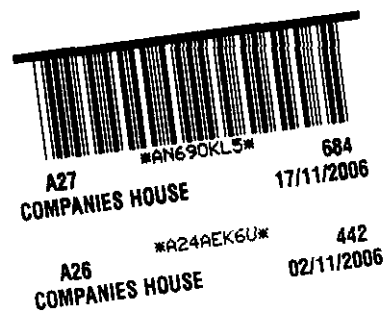


ASHTON PROPERTY MANAGEMENT LTD

REPORT AND FINANCIAL STATEMENTS

28th FEBRUARY 2005

COMPANY NUMBER - 3006966



ASHTON PROPERTY MANAGEMENT LTD - 3006966

DIRECTOR'S REPORT

Report of the Business

The company did not trade during the year.

Future Developments

No significant developments are planned in the foreseeable future.

Directors

The Directors who served during the year and their beneficial interest in the shares of the Company were as follows:

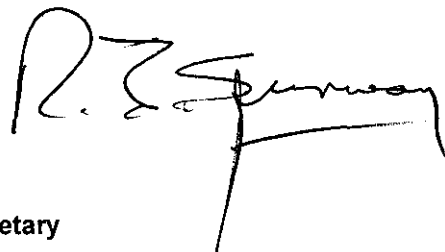
	28/02/2005	28/02/2004
European & Asian Ltd	0	0

Authorised Capital = £100 divided into 100 ordinary shares of £1 each
Issued = 100 ordinary shares of £1 each

Auditors

By virtue of the Companies Act 1985 (Audit Exemptions) Regulations 1994 (SI 1994/1935) and the Companies Act 1985 (Audit Exemptions) Regulations 1994 (SI 1994/2879) and by the provisions of the Companies Act 1985 s249a(1) the Company is entitled to be exempted from the requirements of the Companies Acts to have these accounts audited and to appoint auditors.

BY ORDER OF THE BOARD

 20/3/06

Secretary

Date

ASHTON PROPERTY MANAGEMENT LTD - 3006966

BALANCE SHEET

	28/02/2005	28/02/2004
	£	£
Fixed Assets		
Freehold Property	300,000	300,000
Current Assets		
Debtors	0	0
Cash at bank and in hand	1902	1902
	<u>1902</u>	<u>1902</u>
Creditors : Amounts falling due within one year.	31,275	31,275
Nett Current Assets / (Liabilities)	<u>-29373</u>	<u>-29373</u>
Current Liabilities	0	0
Total Assets Less Current Liabilities	<u>270,627</u>	<u>270,627</u>
Creditors : Amounts falling due after more than one year	225,000	225,000
Nett Assets / (Liabilities)	<u><u>45627</u></u>	<u><u>45627</u></u>
Capital and Reserves		
Called up share capital	100	100
Revaluation Reserve	75,000	75,000
Profit and loss account	-29473	-29473
	<u>45,627</u>	<u>45,627</u>

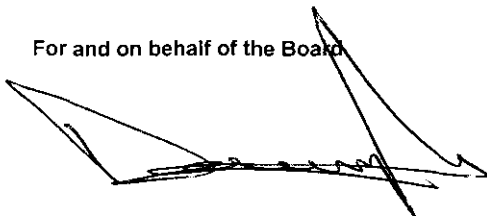
AUDIT EXEMPTION

The directors confirm that the exemption conferred by s249a(1) CA1985 not to have these accounts audited applies to the Company and the Directors further confirm that no notice has been deposited under s249b (2) of the CA1985.

The Directors also acknowledge their responsibility for ensuring that the Company keeps adequate accounting records which comply with s221 CA1985 and for preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of its financial year and of its profit and loss for the financial year in accordance with s226 and which otherwise comply with the requirements of the Act relating to the preparation of accounts in so far as they apply to the Company.

Advantage has been taken of the exemptions conferred by section A of part III of schedule 8 of the Act and in the opinion of the Directors the Company is entitled to those exemptions on the basis that it qualifies as a small company.

For and on behalf of the Board



Director

Per Pro European & Asian Ltd

Approved on:

20.3.2006