

**PALATIAL PROPERTIES LIMITED**

**REPORT AND ACCOUNTS**

**28 FEBRUARY 2005**



**DIRECTOR**

L J Johnstone

**SECRETARY**

B L C Johnstone

**REGISTERED OFFICE**

3 Baron House  
33 Chapter Way  
Abbey Mills  
Colliers Wood  
SW19 2RS

## DIRECTORS' REPORT

The directors present their report and accounts for the year ended 28 February 2005.

### PRINCIPAL ACTIVITY

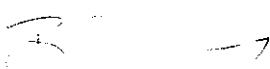
The company's principal activity during the year continued to be residential property management. The company had no transactions for the year.


### DIRECTORS AND THEIR INTERESTS

The directors at 28 February 2005 and their interests in the share capital of the company were as follows:

	At 28 February 2005	At 1 March 2004 or subsequent date of appointment
	Ordinary Shares	Ordinary Shares
L J Johnstone	500	500
B L C Johnstone	500	500

By order of the board

  
B L C Johnstone  
Secretary



Palatial Properties Limited

**BALANCE SHEET**  
at 28 February 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>	3	3,600	3,600
<b>CREDITORS:</b> amounts falling due after more than one year	4	2,600	2,600
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,000</u>	<u>1,000</u>
		<u>1,000</u>	<u>1,000</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

For the financial year ended 28 February 2005 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B (2) by a member requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act and preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

The 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.

Signed on behalf of  
the board of directors



L J Johnstone  
Director

5 - June - 2005

**NOTES FOR THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2005**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The accounts have been prepared under the historical cost convention, in accordance with applicable Accounting Standards in the United Kingdom.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**2. No profit and loss account required**

The company had no transactions during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

**3. TANGIBLE FIXED ASSETS**

	2005 £	2004 £
Cost or valuation:		
At 1 March 2004	3,600	3,600
At 28 February 2005	<u>3,600</u>	<u>3,600</u>

**4. CREDITORS: amounts falling due after more than one year**

	2005 £	2004 £
Long term loans	2,600	2,600
	<u>2,600</u>	<u>2,600</u>

**5. SHARE CAPITAL**

	2005 £	2004 £
Authorised Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>