Company Registration No 3235311 (England and Wales)

PEMBRIDGE PROPERTIES LTD DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

Edwards & Keeping

Chartered Accountants



COMPANY INFORMATION

Director T M Buxton

Secretary E N Buxton

Company number 3235311

Registered office 37 Ormonde Gate

London SW3 4HA

Accountants Edwards & Keeping

Unity Chambers 34 High East Street

Dorchester Dorset DT1 1HA

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DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2008

The director presents his report and financial statements for the year ended 31 March 2008

Principal activities

The principal activity of the company continued to be that of property trading

Director

The following director has held office since 1 April 2007

T M Buxton

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

By order of the board

E N Buxton Secretary

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PEMBRIDGE PROPERTIES LTD

In accordance with the engagement letter dated 10 October 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Pembridge Properties Ltd for the year ended 31 March 2008, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Edwards & Keeping

Chartered Accountants

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Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

	Notes	2008 £	2007 £
Turnover		-	490,000
Cost of sales		-	(215,546)
Gross (loss)/profit		 	274,454
Administrative expenses Other operating income		(6,921) 52,197	(3,319) (162)
Operating profit		45,276	270,973
Other interest receivable and similar income Interest payable and similar charges	2	723 (2,896)	257 (11,678)
Profit on ordinary activities before taxation		43,103	259,552
Tax on profit on ordinary activities	3	(7,899)	(48,821)
Profit for the year	9	35,204	210,731

BALANCE SHEET

AS AT 31 MARCH 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		490,000		490,000
Current assets					
Stocks		573,574		573,574	
Debtors	5	3,304		3,207	
Investments	6	40		40	
Cash at bank and in hand		21,565		20,845	
		598,483		597,666	
Creditors amounts falling due within					
one year ,	7	(217,542)		(251,931)	
Net current assets			380,941		345,735
Total assets less current liabilities			870,941		835,735
Capital and reserves					
Called up share capital	8		100,000		100,000
Profit and loss account	9		770,941		735,735
Shareholders' funds			870,941		835,735

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements 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 January 2007)

Approved by the Board for issue on ≤ · ۱۱ · ا

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T M Buxton

Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents amounts receivable from the company's principal activity

1 3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties which are included at their open market value. This accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

14 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.5 Stock

Stock is valued at the lower of cost and net realisable value

Investment income	2008 £	2007 £
Bank interest	638	252
Other interest	85	5
	723	257
Taxation	2008	2007
	£	£
•	7 000	40.000
•	7,899	49,260
Adjustment for prior years		(439)
Current tax charge	7,899	48,821
	Bank interest Other interest Taxation Domestic current year tax U K corporation tax Adjustment for prior years	Bank Interest 638 Other Interest 85 Taxation 2008 Domestic current year tax U K corporation tax 7,899 Adjustment for prior years -

5

Debtors

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

4	Tangible fixed assets	Investment properties
	Cost At 1 April 2007 & at 31 March 2008	490,000 ———

The valuations of investment properties were made as at 31 March 2008 by T Buxton (Director), on an open market basis. No depreciation is provided in respect of these properties.

2008

2007

		£	£
	Other debtors	3,304	3,207
			
6	Current asset investments	2008	2007
		£	£
	Other investments	40	40

The company owns a 40% share of Four Arundel Gardens Limited, a company incorporated in England and Wales Pembridge Properties Limited holds a leasehold property for resale for which Four Arundel Gardens Limited is the property management company for the whole of the property in which this leasehold is situated

7	Creditors amounts falling due within one year	2008 £	2007 £
	Bank loans and overdrafts	-	166,500
	Trade creditors	2,253	2,253
	Taxation and social security	7,899	49,260
	Other creditors	207,390	33,918
		217,542	251,931

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

Share capital	2008	2007
Authorised	Ł	£
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
Statement of movements on profit and loss account		
		Profit and
		loss
		account £
Balance at 1 April 2007		735,737
Profit for the year		35,204
	Authorised 100,000 Ordinary shares of £1 each Allotted, called up and fully paid 100,000 Ordinary shares of £1 each Statement of movements on profit and loss account Balance at 1 April 2007	Authorised 100,000 Ordinary shares of £1 each 100,000 Allotted, called up and fully paid 100,000 Ordinary shares of £1 each 100,000 Statement of movements on profit and loss account Balance at 1 April 2007

770,941

10 Control

The company is controlled by Mr T M Buxton, the sole director and shareholder

11 Related party transactions

Balance at 31 March 2008

As at 31 March 2008 £204,657 (2007 £32,978) was owed to director T M Buxton