

**18/21 DORSET COURT (FREEHOLD)
COMPANY LIMITED**

Financial Statements

31 December 2005

Company Number: 3449555



18/21 DORSET COURT (FREEHOLD) COMPANY LIMITED

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**18/21 DORSET COURT (FREEHOLD) COMPANY LIMITED
DIRECTORS' REPORT**

The directors present their report with the financial statements of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

The company's principal activity is that of property ownership and management.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company were as follows:

	2005	2004
Dr Ian Rowley	1	1
Judith Kozloff	1	1

FIXED ASSETS

In the opinion of the directors the market value of the freehold property held as fixed assets at the balance sheet date exceeded book value. However, the directors do not consider the expense of a professional valuation to be justified.

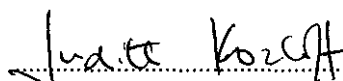
REPORTING ACCOUNTANTS

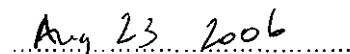
Messrs Alvis & Company (Accountants) Ltd offer themselves and are recommended for reappointment.

This report has 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

Registered office:
Flat 14, Dorset Court
18-21 Dorset Street
London, W1X 6QU


J A Kozloff,
(Secretary)


Date

18/21 DORSET COURT (FREEHOLD) COMPANY LIMITED**Income and Expenditure Account
for the year ended 31 December 2005**

	Notes	2005 £	2004 £
Turnover	1	1200	1200
Interest receivable		-	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1200	1200
Tax on income on ordinary activities	2	-	-
		<hr/>	<hr/>
INCOME FOR THE FINANCIAL YEAR	7	1200	1200
RETAINED SURPLUS BROUGHT FORWARD		6791	5591
		<hr/>	<hr/>
RETAINED SURPLUS CARRIED FORWARD	7	7991	6791
		<hr/>	<hr/>

18/21 DORSET COURT (FREEHOLD) COMPANY LIMITED**Balance Sheet
as at 31 December 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	3	143170	143170
CURRENT ASSETS			
Debtors	4	17070	13520
Cash at bank and in hand		24615	16382
		<hr/>	<hr/>
		41685	29902
CREDITORS: Amounts falling due within one year	5	(33685)	(23102)
		<hr/>	<hr/>
NET CURRENT ASSETS		8000	6800
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		151170	149970
		<hr/>	<hr/>
Represented by:			
SHARE CAPITAL AND RESERVES			
Share capital	6	9	9
Share premium account		143170	143170
Income and expenditure account		7991	6791
		<hr/>	<hr/>
	7	151170	149970
		<hr/>	<hr/>

- a) The company is entitled to exemption under s.249A(1) of the Companies Act 1985 as amended.
- b) No notice has been deposited under s249B(2); and
- c) The directors acknowledge their responsibilities for:
- ensuring that the company keeps accounting records which comply with s221, and
 - 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 surplus or deficit for the financial year under s226, and
 - which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The 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 2005).

Approved by the Board

J.A. Kozloff
J A KOZLOFF (Director)

Date Aug 22 2006

18/21 DORSET COURT (FREEHOLD) COMPANY LIMITED**Notes to the accounts
for the year ended 31 December 2005****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover is the total amount receivable by the company for services provided.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:-

Freehold properties	-	Nil
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Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

	2005 £	2004 £
2. TAXATION		
Based on the interest for the year:		
At a rate applicable to Trusts		
under self assessment at 40% (2004 : 40%)	-	-
Adjustment previous year	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

3. TANGIBLE FIXED ASSETS

	Total
Freehold land and buildings:	
Cost or valuation	
At 1 January 2005 & 31 December 2005	143170
	<hr/>
Net book value	
At 31 December 2005	143170
	<hr/>
At 31 December 2004	143170
	<hr/>

18/21 DORSET COURT (FREEHOLD) COMPANY LIMITED

5.

**Notes to the accounts (continued)
for the year ended 31 December 2005**

	2005 £	2004 £
4. DEBTORS		
Unpaid demands	10579	7125
Amounts held in trust by managing agents	4677	3177
Prepayments and accrued income	1814	2729
Other debtors	-	489
	<hr/>	<hr/>
	17070	13520
	<hr/>	<hr/>
5. CREDITORS: Amounts falling due within one year		
Self assessment tax	99	68
Accruals	8820	11024
Special projects funds (see below)	24668	11982
Other creditors	98	28
	<hr/>	<hr/>
	33685	23102
	<hr/>	<hr/>

The Special Projects Fund is a consolidation of 3 separate funds. The movements in this account in the year have been the receipt of the expected transfer to the reserve fund (as per the annual budget) of £6500 and the surplus on the service charge account for the year of £6186 (page 6).

6. SHARE CAPITAL		
Authorised		
1000 Ordinary Shares of £1 each	1000	1000
	<hr/>	<hr/>
Allotted, called up & fully paid		
Ordinary Shares of £1 each	9	9
	<hr/>	<hr/>

7. SHARE CAPITAL AND RESERVES

	Share Capital	Share Premium Account	Income & Expenditure Account	Total
At 1 January 2005	9	143170	6791	149970
Surplus for the year	-	-	1200	1200
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2005	9	143170	7991	151170
	<hr/>	<hr/>	<hr/>	<hr/>