

REGISTRARS COPY

METROBROOK INVESTMENTS LIMITED
PREVIOUSLY KNOWN AS METROBROOK (RYDE) LIMITED
ABBREVIATED AUDITED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2007

Kounnis And Partners Plc
Chartered Certified Accountants
and Registered Auditors
Sterling House
Fulbourne Road
London
E17 4EE

MONDAY



65M608

**METROBROOK INVESTMENTS LIMITED
PREVIOUSLY KNOWN AS METROBROOK (RYDE) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

METROBROOK INVESTMENTS LIMITED
PREVIOUSLY KNOWN AS METROBROOK (RYDE) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007

DIRECTORS:

Mr M Gruber
Mr A Gruber

SECRETARY

Ms J F M Malabre

REGISTERED OFFICE

35 Bruton Street
London
W1J 6QY

REGISTERED NUMBER

3540474 (England and Wales)

AUDITORS

Kounnis And Partners Plc
Chartered Certified Accountants
and Registered Auditors
Sterling House
Fulbourne Road
London
E17 4EE

**REPORT OF THE INDEPENDENT AUDITORS TO
METROBROOK INVESTMENTS LIMITED
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 Metrobrook Investments Limited for the year ended 31 March 2007 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.



Kounnis And Partners Plc
Chartered Certified Accountants
and Registered Auditors
Sterling House
Fulbourne Road
London
E17 4EE

Date

12/5/07.

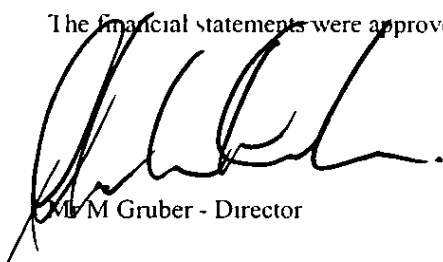
METROBROOK INVESTMENTS LIMITED
PREVIOUSLY KNOWN AS METROBROOK (RYDE) LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2007

		2007	2006
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	1,150,000	1,150,000
CURRENT ASSETS			
Cash at bank and in hand		74,602	57,244
CREDITORS			
Amounts falling due within one year	3	91,206	89,749
NET CURRENT LIABILITIES		(16,604)	(32,505)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,133,396	1,117,495
CREDITORS			
Amounts falling due after more than one year	3	488,721	500,877
NET ASSETS		644,675	616,618
CAPITAL AND RESERVES			
Called up share capital	4	1,000	2
Revaluation reserve		547,903	547,903
Profit and loss account		95,772	68,713
SHAREHOLDERS' FUNDS		644,675	616,618

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 12 July 2007 and were signed on its behalf by



M. M. Gruber - Director

The notes form part of these abbreviated accounts

METROBROOK INVESTMENTS LIMITED
PREVIOUSLY KNOWN AS METROBROOK (RYDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents rents receivable, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold property - not provided

The company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of land and building. Leasehold properties are not amortised where the unexpired term is over twenty years.

The policy represents a departure from statutory accounting principles which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2006 and 31 March 2007	<u>1,150,000</u>
NET BOOK VALUE	
At 31 March 2007	<u><u>1,150,000</u></u>
At 31 March 2006	<u><u>1,150,000</u></u>

METROBROOK INVESTMENTS LIMITED
PREVIOUSLY KNOWN AS METROBROOK (RYDE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

3 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank loans	<u>543,721</u>	<u>555,877</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1 000	Ordinary	£1	<u>1,000</u>	<u>1 000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1 000 (2006 - 2)	Ordinary	£1	<u>1,000</u>	<u>2</u>

998 Ordinary shares of £1 were issued during the year for cash of £998

The directors hold the shares as nominees of the parent company Metrobrook Limited

5 ULTIMATE PARENT COMPANY

Metrobrook Limited a company incorporated in England and Wales a majority shareholder is the ultimate parent company