

REGISTERED NUMBER: 3897585 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

FOR

BANK PROPERTIES LIMITED



BANK PROPERTIES LIMITED

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for the Year Ended 31 May 2005**

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BANK PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2005

DIRECTOR: E Stolzberg

SECRETARY: N Fischer

REGISTERED OFFICE: City House
Monk Way
London
NW11 0AF

REGISTERED NUMBER: 3897585 (England and Wales)

AUDITORS: Venitt and Greaves
Chartered Accountants
Registered Auditors
115 Craven Park Road
London
N15 6BL

**REPORT OF THE INDEPENDENT AUDITORS TO
BANK PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages four to six, together with the full financial statements of the company for the year ended 31 May 2005 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 director and auditors

The director is 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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 on pages four to six are properly prepared in accordance with those provisions.

Other information

On 9 March 2006 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 May 2005 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Bank Properties Limited for the year ended 31 May 2005 on pages four to eight. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described on page two the company's director is responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Director is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

**REPORT OF THE INDEPENDENT AUDITORS TO
BANK PROPERTIES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

Basis of audit opinion


We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from departure from accounting standard

The company's investment properties are included in the Financial Statements on the basis in Note 1 on Accounting Policies. This does not comply with the requirements of Statement of Standard Accounting Practice No.19 which requires such properties to be stated at open market value. However as stated in their report, the directors are of the opinion that each of the company's investment properties has an open market value at least equal to the amount at which it is included in the Financial Statements.

Except for non-compliance with the requirements of Statement of Standard Accounting Practice No.19, in our opinion the Financial Statements give a true and fair view of the state of the Company's affairs at 31 May 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985. "



Venitt and Greaves
Chartered Accountants
Registered Auditors
115 Craven Park Road
London
N15 6BL

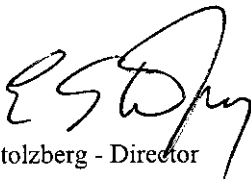
9 March 2006

BANK PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET
31 May 2005

		31.5.05		31.5.04	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,505,160		2,490,160
CURRENT ASSETS:					
Debtors		1,316,326		1,398,711	
Cash at bank		38,482		26,415	
		1,354,808		1,425,126	
CREDITORS: Amounts falling due within one year		2,011,110		2,069,167	
NET CURRENT LIABILITIES:			(656,302)		(644,041)
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,848,858		1,846,119
CREDITORS: Amounts falling due after more than one year			1,800,000		1,800,000
			£48,858		£46,119
CAPITAL AND RESERVES:					
Called up share capital	3		1		1
Profit and loss account			48,857		46,118
SHAREHOLDERS' FUNDS:			£48,858		£46,119

These abbreviated 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 (effective June 2002).

ON BEHALF OF THE BOARD:


E Stolzberg - Director

Approved by the Board on 9 March 2006

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2005

Accounting convention

Turnover

Tangible fixed assets

Freehold property - not provided

Deferred tax

INVESTMENT PROPERTIES

2. TANGIBLE FIXED ASSETS

3. CALLED UP SHARE CAPITAL

4. ULTIMATE PARENT COMPANY

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BANK PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 May 2005**

5. RELATED PARTY DISCLOSURES

Other debtors and Loan creditors represent amount advanced and due to companies with common directors.

6. GOING CONCERN

The company's ability to continue trading as a going concern depends on the continued support of the company's creditors. The director is confident that their support will be forthcoming.