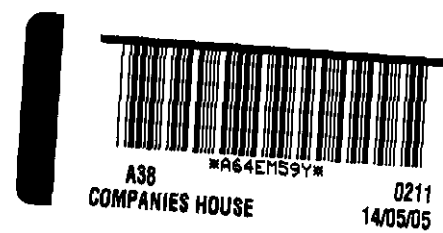


Registration number 4034952

Landmark Property Investments (UK) Limited

Directors' report and financial statements

for the year ended 31 July 2004



Landmark Property Investments (UK) Limited

Company information

Directors Sunil Jhingan
 Ranjana Jhingan

Secretary Ranjana Jhingan

Company number 4034952

Registered office 32 Ashcombe
 Rochford
 Essex
 SS4 1SL

Accountants Darren Williams & Co Ltd
 32 Ashcombe
 Rochford
 Essex
 SS4 1SL

Bankers Lloyds Bank Plc
 24 Southernhay
 Basildon
 Essex
 SS14 1ER

Landmark Property Investments (UK) Limited

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Landmark Property Investments (UK) Limited

**Directors' report
for the year ended 31 July 2004**

The directors present their report and the financial statements for the year ended 31 July 2004.

Principal activity

The principal activity of the company was that of a property letting company.

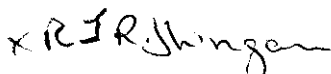
Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	31/07/04	01/08/03
Sunil Jhingan	1	1
Ranjana Jhingan	1	1

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

This report was approved by the Board on 30 April 2005 and signed on its behalf by



Ranjana Jhingan
Secretary

Landmark Property Investments (UK) Limited

**Accountants' report on the unaudited financial statements to the directors of
Landmark Property Investments (UK) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2004 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Darren Williams & Co Ltd
Chartered Accountants
32 Ashcombe
Rochford
Essex
SS4 1SL

Date: 30 April 2005

Landmark Property Investments (UK) Limited

**Profit and loss account
for the year ended 31 July 2004**

		2004	2003
	Notes	£	£
Administrative expenses		(65,590)	(60,536)
Other operating income		143,608	143,339
Operating profit	2	<u>78,018</u>	<u>82,803</u>
Other interest receivable and similar income		412	1,864
Interest payable and similar charges		<u>(14,677)</u>	<u>(16,178)</u>
Profit on ordinary activities before taxation		63,753	68,489
Tax on profit on ordinary activities	3	<u>(13,601)</u>	<u>(14,548)</u>
Profit on ordinary activities after taxation		50,152	53,941
Dividends		<u>(24,000)</u>	<u>(30,000)</u>
Retained profit for the year		26,152	23,941
Retained profit brought forward		<u>146,121</u>	<u>122,180</u>
Retained profit carried forward		<u><u>172,273</u></u>	<u><u>146,121</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Landmark Property Investments (UK) Limited

**Balance sheet
as at 31 July 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		566,501		574,402
Current assets					
Debtors	5	-		13,185	
Cash at bank and in hand		31,613		130,048	
		<u>31,613</u>		<u>143,233</u>	
Creditors: amounts falling due within one year	6	(184,409)		(306,876)	
Net current liabilities			<u>(152,796)</u>		<u>(163,643)</u>
Total assets less current liabilities			413,705		410,759
Creditors: amounts falling due after more than one year	7		(241,430)		(264,636)
Net assets			<u>172,275</u>		<u>146,123</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			172,273		146,121
Shareholders' funds			<u>172,275</u>		<u>146,123</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Landmark Property Investments (UK) Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2004**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 30 April 2005 and signed on its behalf by


Sunil Jhingran
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Landmark Property Investments (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2004**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities (effective June 2002)*.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	25% on net book value

2. Operating profit

	2004	2003
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	7,901	7,995

3. Tax on profit on ordinary activities

Analysis of charge in period	2004	2003
	£	£
Current tax		
UK corporation tax at 19.00% (2003 - 19.00%)	13,608	14,548
Prior period adjustments	(7)	-
	<u>13,601</u>	<u>14,548</u>
Total current tax charge	<u>13,601</u>	<u>14,548</u>
Tax on profit on ordinary activities	<u>13,601</u>	<u>14,548</u>

Landmark Property Investments (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2004**

..... continued

4. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 August 2003	580,890	2,127	583,017
At 31 July 2004	580,890	2,127	583,017
Depreciation			
At 1 August 2003	7,618	997	8,615
Charge for the year	7,618	283	7,901
At 31 July 2004	15,236	1,280	16,516
Net book values			
At 31 July 2004	565,654	847	566,501
At 31 July 2003	573,272	1,130	574,402

5. Debtors	2004	2003
	£	£
Trade debtors	-	11,750
Other debtors	-	1,435
	-	13,185

6. Creditors: amounts falling due within one year	2004	2003
	£	£
Bank loan	21,500	21,500
Trade creditors	11,221	11,221
Corporation tax	13,608	14,548
Directors' accounts	137,651	258,491
Accruals and deferred income	429	1,116
	184,409	306,876

Landmark Property Investments (UK) Limited

**Notes to the financial statements
for the year ended 31 July 2004**

..... continued

7. Creditors: amounts falling due after more than one year	2004 £	2003 £
Bank loan	<u>241,430</u>	<u>264,636</u>
Loans		
Repayable in five years or more	<u>262,930</u>	<u>286,136</u>

The bank loans are secured by a fixed and floating charge over all of the company's assets.

8. Share capital	2004 £	2003 £
Authorised		
1,000.00 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2.00 Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>