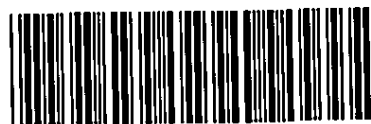


4335992

**ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2007**

**SHEIKH ASSOCIATES
ACCOUNTANTS AND REGISTERED AUDITORS**

TUESDAY



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COMPANIES HOUSE

ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
YEAR ENDED 31 DECEMBER 2007

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Company Information

Directors

Mr A Graef

Secretary

Ms S Lakin

Reporting Accountants

Sheikh Associates
Gordon House
6 Lissenden Gardens
London
NW5 1LX

Bankers

HSBC
150 Stoke Newington
High Street
London
N16 7JP

Registered Office

Flat 5
14 Lindum Terrace
Lincoln
LN2 5RT

Registered Number

4335992

DIRECTORS' REPORT

The directors present their report and Financial Statements for the year ended 31 December 2007

Principal Activities

The company's principal activity during the period under review was that of architectural consultants and related services


Directors


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

| | <u>£ 1 Ordinary Shares</u> | |
|------------|----------------------------|-------------|
| | <u>2007</u> | <u>2006</u> |
| Mr A Graef | 1 | 1 |

The report of the directors has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

This report was approved by the board on 19 January 2008


Mr A Graef
Director



ACCOUNTANTS' REPORT

Accountants' report on the unaudited accounts
to the directors of Alex Graef Associated Architects Limited

As described on the Balance Sheet you are responsible for the preparation of the Financial Statements for the year ended 31 December 2006, set out on pages 4 to 8, and consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sheikh Associates
Accountants and Registered Auditors

Gordon House
6 Lissenden Gardens
London
NW5 1LX

19 January 2008

ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

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| | <u>NOTES</u> | <u>YEAR TO</u> <u>31/12/2006</u> | |
|--------------------------------------|---------------------|---|---------------|
| | | £ | £ |
| Turnover | 1 | 7,150 | 19,424 |
| Administrative Expenses | | <u>11,218</u> | <u>11,353</u> |
| Operating (Loss) / Profit | 2 | (4,068) | 8,071 |
| Interest Payable and Similar Charges | 3 | <u>198</u> | <u>216</u> |
| (Loss) / Profit Before Taxation | | (4,266) | 7,855 |
| Taxation | 4 | <u>1,083</u> | <u>1,151</u> |
| (Loss) / Profit After Taxation | | <u>(3,183)</u> | <u>6,704</u> |

Continuing Operations

None of the company's activities were discontinued during the financial year

Total Recognised Gains and Losses

There are no recognised gains and losses other than those passing through the Profit and Loss Account

ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

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| | <u>NOTES</u> | <u>2007</u> £ | <u>2007</u> £ | <u>2006</u> £ | <u>2006</u> £ |
|--|--------------|------------------|------------------|------------------|------------------|
| <u>Fixed Assets</u> | | | | | |
| Tangible Assets | 5 | | 208 | | 123 |
| <u>Current Assets</u> | | | | | |
| Trade Debtor | | - | | 1,000 | |
| Other Debtor | | <u>1,083</u> | | - | |
| | | <u>1,083</u> | | <u>1,000</u> | |
| <u>Creditors</u> Amounts Falling Due Within One Year | | | | | |
| Bank Overdraft | | 794 | | 1,142 | |
| Director's Current Account | 6 | 4,855 | | - | |
| Corporation Tax | | - | | 1,151 | |
| Accruals | | <u>614</u> | | <u>620</u> | |
| | | <u>6,263</u> | | <u>2,913</u> | |
| Net Current (Liabilities) | | | <u>(5,180)</u> | | <u>(1,913)</u> |
| Total Assets Less Current Liabilities | | | <u>(4,972)</u> | | <u>(1,790)</u> |
| <u>Capital and Reserves</u> | | | | | |
| Called up Share Capital | 7 | | 1 | | 1 |
| Profit and Loss Account | 8 | | <u>(4,973)</u> | | <u>(1,791)</u> |
| Shareholders' Funds | 9 | | <u>(4,972)</u> | | <u>(1,790)</u> |


The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to Financial Statements, so far as applicable to the company

These Financial Statements have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985

Approved by the Board on 19 January 2008


Mr A Graef
Director

ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

Page 6

1. Accounting Policies

The Financial Statements have been prepared under the historical cost convention and going concern basis

Turnover

Turnover represents the invoiced amount of services rendered during the year
The entire turnover is attributable to the UK market

Depreciation

Depreciation has been provided at the following rates

Office Equipment and furniture - 25 % pa straight line

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise

2. Operating (Loss) / Profit Before Taxation

| | | |
|------------------------------------|-------------|-------------|
| This is stated after charging | 2007 | 2006 |
| Depreciation of owned fixed assets | <u>192</u> | <u>627</u> |

3. Interest Payable

| | | |
|-------------------------|------------|------------|
| | £ | £ |
| Bank Overdraft Interest | 96 | 96 |
| Bank Charges | <u>102</u> | <u>120</u> |
| | <u>198</u> | <u>216</u> |

4. Taxation

| | | |
|---------------------------|--------------|--------------|
| UK Corporation Tax @ 19 % | = | <u>1,151</u> |
| Corporation Tax Refund | <u>1,083</u> | = |

ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007 ----Continued

Page 7

5. Tangible Fixed Assets

| | Office Equipment & Furniture |
|---------------------|---|
| | £ |
| Cost | |
| At 01/01/07 | 2,509 |
| Additions | <u>277</u> |
| At 31/12/07 | <u>2,786</u> |
| Depreciation | |
| At 01/01/07 | 2,386 |
| Charge For The Year | <u>192</u> |
| At 31/12/07 | <u>2,578</u> |
| Net Book Value | |
| At 31/12/06 | <u>123</u> |
| At 31/12/07 | <u>208</u> |

6 Director's Current Account

| | |
|---------------------|---------------|
| Balance at 1/1/07 | - |
| Introduced | 19,700 |
| Withdrawals | <u>14,845</u> |
| Balance at 31/12/07 | <u>4,855</u> |

7 Share Capital

| | 2007 | 2006 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Authorised | | |
| Ordinary Shares of £ 1 each | <u>10,000</u> | <u>10,000</u> |

| | 2007 | 2006 | 2007 | 2006 |
|---------------------------------|-------------|-------------|-------------|-------------|
| | No | No | £ | £ |
| Allotted, Issued And Fully Paid | | | | |
| Ordinary Shares Of £ 1 Each | <u>1</u> | <u>1</u> | <u>1</u> | <u>1</u> |

ALEX GRAEF ASSOCIATED ARCHITECTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007 ----Continued

Page 8

| 8 Profit And Loss Account | 2007 | 2006 |
|--|------------------|----------------|
| | £ | £ |
| (Loss)/Profit Brought Forward - 1/1/07 | (1,791) | 615 |
| Dividends Paid | - | (9,110) |
| (Loss)/Profit For The Year | <u>(3,183)</u> | <u>6,704</u> |
| Profit Carried Forward 31/12/07 | <u>(4,974)</u> | <u>(1,791)</u> |

9. Shareholders' Funds

| | | |
|----------------------------|------------------|----------------|
| Balance at 1/1/07 | (1,790) | 616 |
| (Loss)/Profit For The Year | <u>(3,183)</u> | <u>(2,406)</u> |
| Balance at 31/12/07 | <u>(4,973)</u> | <u>(1,790)</u> |

10 Related Party Transactions

Mr A Graef, Director and Shareholder, is in full control of the day to day running of the company