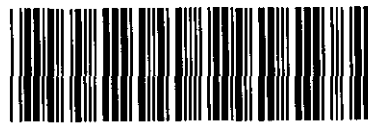


PPS PROPERTIES LIMITED

Registered in England & Wales No: 4659060

MODIFIED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28th of FEBRUARY 2006

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COMPANIES HOUSE

PPS PROPERTIES LIMITED

Registered in England & Wales No: 4659060
Incorporated on the 6th of February 2003

Company Information

Directors

On the 28th of February 2006
Dr Bulla Singh
Dr Rajnikant Patel

Company Secretary

Dr Rajnikant Patel

Registered Office

33 Legrams Lane
Lidget Green
Bradford
West Yorkshire
BD7 1NH

Bankers

HSBC
47 Market Street
Bradford
West Yorkshire
BD1 1LW

Accountants

Dealbridge & Company
52 Hospital Road, Riddlesden
Keighley
BD20 5EU

PPS PROPERTIES LIMITED

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Notes to the Modified Balance Sheet

PPS PROPERTIES LIMITED

Accountants Report

We have prepared the enclosed Modified Balance Sheet, dated the 28th of February 2006, without conducting an Audit, from the accounting records of PPS Properties Limited, and from information and explanation received from the Directors. We do not express an opinion on the financial statements, which were prepared under the historic accounting convention.

Dealbridge & Co
Dealbridge & Company

11.12.2006
Date

PPS PROPERTIES LIMITED
MODIFIED BALANCE SHEET AT 28 FEBRUARY

| | | 2006 | 2005 |
|---------------------------------------|-------|----------|----------|
| | Notes | | |
| Fixed Assets: | 5 | 255,000 | 255,000 |
| Current Assets: | 6 | 6,406 | 34,956 |
| Current Liabilities: | | | |
| (Amounts Falling Due Within One Year) | 7 | 17,939 | 67,569 |
| ----- | | | |
| Net Current Assets: | | (11,532) | (32,613) |
| ----- | | | |
| Total Assets Less Current Liabilities | | 243,468 | 222,387 |
| Liabilities Due After One Year | 8 | 229,746 | 207,470 |
| ----- | | | |
| | | 13,722 | 14,917 |
| ===== | | | |

Financed By:

| | | | |
|-------------------------|----|--------|--------|
| Capital & Reserves | | | |
| Called up Share Capital | 9 | 3 | 1 |
| Profit & Loss Account | 10 | 13,719 | 14,916 |
| ----- | | | |
| | | 13,722 | 14,917 |
| ===== | | | |

For the period ended 28th of February 2006 the directors confirm that the company was entitled to the exemptions conferred by s.sec (1) of section 249A of The Companies Act 1985.

There have been no notices deposited under section 249B by members requiring an Audit of the accounts for the financial year.

The directors acknowledges their responsibility for ensuring that the company keeps accounting records which comply with sec 221 of The Companies Act 1985, and that the accounts give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of sec 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemption conferred by Section A of Part III of Schedule 8, and in the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed on behalf of the board:



Dr R Patel - Director

11/12/06

 Date.

PPS PROPERTIES LIMITED

Notes to the modified accounts.

Period of Account:

The company traded continuously throughout the year to the 28th of February 2006, although trading activity was difficult to sustain.

The following accounting policies are used consistently in dealing with items which are material in relation to the company's accounts.

These accounts are prepared under the historic cost convention.

1 Turnover is realised entirely in the United Kingdom from the rental income generated from Freehold Land & Buildings.

2 The company made a pre tax loss of £1,362 (£10,852 profit) in the period.

This is stated after charging the following costs:

| | 2006 | 2005 |
|------------------------------------|------|------|
| Staff Costs: | | |
| Salaries inc Social Security Costs | None | None |

Average number of people employed, including the director;

| | | |
|---|---|---|
| Marketing and Management | 1 | 1 |
| Directors Remuneration (including Social Security Costs) | 0 | 0 |

| | | |
|--------------------|-------|-------|
| 3 Finance Charges: | 5,851 | 6,239 |
|--------------------|-------|-------|

| | | |
|-------------|-------|-----|
| 4 Taxation: | (164) | 164 |
|-------------|-------|-----|

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is a reasonable probability that the liability will not arise in the foreseeable future.

PPS PROPERTIES LIMITED

5 Fixed Assets:

The company has fixed assets at the time of these accounts:-

| | Freehold Land & Property | Total |
|-------------|-----------------------------|---------|
| Balance B/F | 255,000 | 255,000 |
| Additions | 0 | 0 |
| Disposals | 0 | 0 |
| Adjustments | 0 | 0 |
| ----- | ----- | ----- |
| Balance C/F | 255,000 | 255,000 |

| | | |
|---------------------|-------|-------|
| Depreciation | | |
| Balance B/f | 0 | 0 |
| Charge for the year | 0 | 0 |
| Disposals | 0 | 0 |
| ----- | ----- | ----- |
| Balance C/F | 0 | 0 |

| | | |
|------------------|---------|---------|
| Net Book Value | | |
| 28 February 2006 | 255,000 | 255,000 |
| ----- | ----- | ----- |
| 28 February 2005 | 255,000 | 255,000 |
| ----- | ----- | ----- |

6 Current Assets:

| | 2006 | 2005 |
|------------------------------|-------|--------|
| Trade Debtors | 4,008 | 27,508 |
| Sundry Debtors | 0 | 0 |
| Bank Accounts & Cash on Hand | 2,398 | 7,448 |

7 Current Liabilities

| | | |
|---------------------------|--------|--------|
| Accruals | 3,477 | 53,721 |
| Mortgage & Loan Creditors | 14,461 | 13,848 |
| Bank Current Account | 0 | 0 |

8 Liabilities Falling Due After One Year

| | | |
|----------------------------|---------|---------|
| Mortgage Creditors | 67,298 | 76,520 |
| Shareholders Loan Accounts | 162,448 | 130,950 |
| Other Longterm Liabilities | 0 | 0 |

9 Share Capital:

| | | |
|--|--------|--------|
| Authorised:100 One Pound Ordinary Shares | 10,000 | 10,000 |
| Authorised and Fully Paid | 3 | 1 |

PPS PROPERTIES LIMITED

| | 2006 | 2005 |
|--------------------------|---------|--------|
| 10 Profit & Loss Account | | |
| Balance B/F | 14,916 | 4,229 |
| Profit For The Year | (1,361) | 10,852 |
| Corporation Tax | 164 | (164) |
| ----- | | |
| Balance Carried Forwards | 13,719 | 14,916 |
| ===== | | |

11 Approval of Accounts:

These accounts were approved at a meeting of the board of directors held on the 11th of December 2006.