

A&S PROPERTY LEASING & DEVELOPMENT LIMITED. (Company No. 4689379)
BALANCE SHEET AT 31 MARCH 2006 (Abbreviated)

		<u>31.3.05</u>
	<u>£</u>	<u>£</u>
Tangible Fixed Assets	-	<u>26473</u>
Current Assets - Cash at Bank	49541	-
Creditors Due Within 1 Year	<u>14568</u>	<u>27140</u>
Net Current Assets/ (Liabilities)	<u>34973</u>	<u>(27140)</u>
Total Assets less Current Liabilities	<u>£34973</u>	<u>£(667)</u>

		<u>31.3.05</u>
	<u>Notes</u>	<u>£</u>
Called Up Share Capital	2	2
Profit & Loss Account (Deficit)	<u>34971</u>	<u>(669)</u>
	<u>£34973</u>	<u>£(667)</u>

Notes:

1. Accounting Policies

These accounts are prepared under the historic cost convention.

Depreciation is not provided in regard to building development because such development is not considered to be liable, in recent circumstances, to a fall in value below its historical cost.

2. Called Up Share Capital

The issued share capital has been 2 £1 ordinary shares throughout.

Director's Statement

(a) I approve these unaudited financial statements.

(b) For the year to 31 March 2006 the company was entitled to exemption from audit under s.249A(1) Companies Act 1985 (hereinafter referred to as CA85).

(c) Members did not require an audit.

(d) I acknowledge my responsibility for ensuring the company keeps accounting records complying with s.221 CA85 and for preparing accounts which give a true and fair view of its state of affairs at 31 March 2006 and of its profit for the year to that date, under s.226 CA85.

(e) These accounts have been prepared under the special accounting provisions of part VII CA85 because the company qualifies as 'small' thereunder.

Stephen King:.....

SK

31 May 2006.



A&S PROPERTY LEASING & DEVELOPMENT LIMITED
DIRECTOR'S REPORT

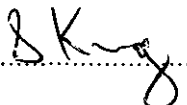
I attach the third financial statements to 31 March 2006.

The company's principal activity is property development. Whereas the company completed and successfully sold its sole development during the year it continues to search for further development opportunities. Indeed, the company bid for several development properties during the year but they were not successfully concluded.

The state of affairs of the company is satisfactory.

The directors and their beneficial interest in the company's issued share capital throughout the year was as follows:

Stephen King	50%
Anthony Proffit	50%

Stephen King: 

31 May 2006.

A&S PROPERTY LEASING & DEVELOPMENT LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31 MARCH 2006

		1.4.04 - <u>31.3.05</u>
	<u>£</u>	<u>£</u>
Sales	70563	-
Cost of Sales	<u>26495</u>	-
Gross Profit	<u>44068</u>	-
Administration		
Accountancy	619	373
Penalty	-	100
Sundry	-	79
Annual Return	<u>-</u>	<u>30</u>
	<u>619</u>	<u>582</u>
Profit/ (Loss) Before Tax	43449	(582)
Corporation Tax	<u>7809</u>	<u>-</u>
Profit/ (Loss) After Tax	<u>£35640</u>	<u>£(582)</u>

A&S PROPERTY LEASING & DEVELOPMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 31 MARCH 2006

1. ACCOUNTING POLICIES

These financial statements are prepared under the historical cost convention.

Depreciation is not provided in regard to building development because such development is not considered to be liable, in recent circumstances, to a fall in value below its historical cost.

2. CALLED UP SHARE CAPITAL

The issued share capital has been 2 £1 ordinary shares throughout.

3. BUILDING DEVELOPMENT

This was completed and sold during the year.