COMPANY NUMBER: 4758243

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2007

DIRECTORS

G MUCHMORE

M SOCRATES

K J SOCRATES (MRS) S MUCHMORE (MRS)

COMPANY SECRETARY

G MUCHMORE

REGISTERED OFFICE

&

2 PAUL GARDENS

CROYDON

BUSINESS ADDRESS

CR0 5QL

REPORTING ACCOUNTANT

M L MICHAELIDES

CHARTERED SERTIFIED ACCOUNTANT

286b CHASE ROAD LONDON N14 6HF

FRIDAY

D4 14/03/2008 COMPANIES HOUSE

314

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31ST MAY 2007

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DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MAY 2007

REPORT OF THE DIRECTORS

The Directors present their Report and Financial Statements for the year ended 31st May 2007

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The principal activity of the company is Property investments and Management

Both the level of business and the year end financial position were satisfactory

RESULTS AND DIVIDENDS

A summary of the results of the year's trading is given in the Profit and Loss Account on page 4 of the financial statements

The Directors do not recommend the payment of any Diividend

DIRECTOR AND THEIR INTEREST

The Directors who served during the year and their beneficial interest in the company's issued Share Capital were

Ordinary Shares of £1 each 2006 2007

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M Socrates 1 1

This report was approved by the board on the 29th February 2008 and signed on its behalf

S Muchwe Director

ACCOUNTANT'S REPORT TO THE MEMBERS OF METRO PROPERTIES UK LIMITED

In accordance with instructions given to me, I have prepareed without carrying an Audit, the accounts on pages 3 to 6 from the accounting records of Metro Properties uk Limited and from the information and explanations given to me

M L Michaelides Chartered Certified Accountant 286B Chase Road London N14 6HF

| BALANCE SHEET AS AT 31ST M | <u>IAY 2007</u> | 2007 | 2006 |
|---|-----------------|------------|------------|
| - | Notes | £ | £ |
| CURRENT ASSETS | | | |
| Cash at Bank | | 2195 | 5044 |
| CURRENT LIABILITIES | | | |
| Creditors | 1 | 1400 | 4149 |
| | | <u>795</u> | <u>895</u> |
| REPRESENTED BY SHARE CAPITAL & RESERVES | | | |
| CALLED UP AND FULLY PAID | | 2 | 2 |
| Profit and Loss Account | | 793 | 893 |
| | | <u>795</u> | 895 |

The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provision of Section 249a (1) of the Companies Act 1985 Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors have confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 19985. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which give a true and fair view of the state of affairs of the company as at 31st May 2007 and of its Loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as is applicable to the company

The accounts were approved by the board on the 29th February 2008 and signed on its behalf

S Muchine Director

OPERATING PROFIT/LOSS BEFORE AND AFTER TAXATION RETAINED

PROFIT AND LOSS ACCOUNT

| FOR THE YEAR ENDED 31ST MAY 2007 | | |
|----------------------------------|-------------|------|
| | 2007 | 2006 |
| | <u>£</u> | £ |
| RENT RECEIVED | 8094 | 7012 |
| Interest Received | | 7 |
| | 8094 | 7019 |
| Administation expenses | 8194 | 5959 |
| | | |
| | | |

(100)

1060

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2007

1 ACCOUNTING POLICIES

BASIS OF PREPARATION OF ACCOUNTS

The accounts are prepared under historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2 TURNOVER

Turnover represents Rental Income Received

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2007

| | | 2007 £ | 2006 £ |
|---|---|-----------------------|----------------------|
| 1 | CREDITORS | | |
| | Amounts falling due within one year Directors' Loan Accruals | 1400 1400 | 2949 1200 4149 |
| 2 | SHARE CAPITAL | | |
| | Authorised 1000 Ordinary Shares of £1 each | 1000 | 1000 |
| | Called up, Issued and Fully Paid 2 Ordinary Shares pof £1 each | 2 | 2 |
| 3 | PROFIT AND LOSS ACCOUNT | | |
| | Balance as at 1st June Retained Profit/Loss for the year Balance as at 31st May | . 893 (100) 793 | (167) 1060 893 |