

**Report of the Directors and  
Financial Statements for the Period 18 May 2003 to 31 December 2003  
for  
York Avenue Associates Limited**

Badger Hakim  
10 Dover Street  
London  
W1S 4LQ



# **York Avenue Associates Limited**

## **Contents of the Financial Statements for the Period 18 May 2003 to 31 December 2003**

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# **York Avenue Associates Limited**

## **Company Information**

for the Period 18 May 2003 to 31 December 2003

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**DIRECTORS:**

Mr Andrew Tobias Wyles  
Mrs Regina Wyles

**SECRETARY:**

Badger Hakim Secretaries Limited

**REGISTERED OFFICE:**

10 Dover Street  
London  
W1S 4LQ

**REGISTERED NUMBER:**

04768338 (England and Wales)

**ACCOUNTANTS:**

Badger Hakim  
10 Dover Street  
London  
W1S 4LQ

# York Avenue Associates Limited

## Report of the Directors

for the Period 18 May 2003 to 31 December 2003

The directors present their report with the financial statements of the company for the period 18 May 2003 to 31 December 2003.

### INCORPORATION

The company was incorporated on 18 May 2003.

### PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of management consultancy.

### REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements.

### DIRECTORS

The directors during the period under review were:

Mr Andrew Tobias Wyles	- appointed 29/5/2003
Mrs Regina Wyles	- appointed 29/5/2003
Mr George Annan Heggie	- appointed 18/5/2003
	- resigned 29/5/2003

The beneficial interests of the directors holding office on 31 December 2003 in the issued share capital of the company were as follows:

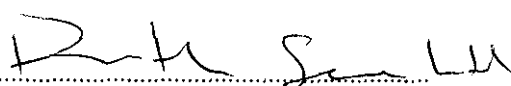
	31.12.03	at date of appointment
<b>Ordinary £1 shares</b>		
Mr Andrew Tobias Wyles	1	1
Mrs Regina Wyles	1	1

### COSTS OF EURO

The potential impact on the company of the changeover to the Euro is insignificant.

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

### ON BEHALF OF THE BOARD:

  
Badger Hakim Secretaries Limited - Secretary

Date: 13th Dec 2004

# York Avenue Associates Limited

## Profit and Loss Account

for the Period 18 May 2003 to 31 December 2003

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	Notes	£
<b>TURNOVER</b>		<b>54,567</b>
Administrative expenses		<u>2,413</u>
<b>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	<b>52,154</b>
Tax on profit on ordinary activities	3	<u>9,909</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u><b>42,245</b></u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u><b>£42,245</b></u></u>

The notes form part of these financial statements

# York Avenue Associates Limited

## Balance Sheet 31 December 2003

	Notes	£
<b>CURRENT ASSETS:</b>		
Debtors	4	15,962
Cash at bank		45,432
		<u>61,394</u>
<b>CREDITORS:</b> Amounts falling due within one year	5	19,147
		<u>42,247</u>
<b>NET CURRENT ASSETS:</b>		
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£42,247</u>
<b>CAPITAL AND RESERVES:</b>		
Called up share capital	6	2
Profit and loss account		42,245
		<u>£42,247</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£42,247</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2003.

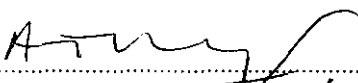
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

### ON BEHALF OF THE BOARD:

  
.....  
Mr Andrew Tobias Wyles Director

Approved by the Board on 13 Dec 2004

The notes form part of these financial statements

# York Avenue Associates Limited

## Notes to the Financial Statements for the Period 18 May 2003 to 31 December 2003

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements have been prepared in accordance with applicable law and United Kingdom Accounting Standards. The particular accounting policies adopted are described below:

#### **Accounting convention**

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

#### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' emoluments and other benefits etc	-
	<u>          </u>

### 3. TAXATION

#### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	9,909
	<u>          </u>
Tax on profit on ordinary activities	9,909
	<u>          </u>

### 4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	15,962
	<u>          </u>

# York Avenue Associates Limited

## Notes to the Financial Statements for the Period 18 May 2003 to 31 December 2003

### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Directors' current accounts	2,838
Social security & other taxes	4,797
Taxation	9,909
Accrued expenses	1,603
	<u>19,147</u>

### 6. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	<u>2</u>

The following shares were allotted and fully paid for cash at par during the period:

2 Ordinary shares of £1 each