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REGISTERED NUMBER: 4796134 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2006**  
**FOR**  
**FERNGREEN LIMITED**



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**FERNNGREEN LIMITED**

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**for the Year Ended 31 August 2006**

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**FERNGREEN LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 August 2006**

**DIRECTOR**

D Rabson

**SECRETARY**

Mrs H Israel

**REGISTERED OFFICE:**

Treasure House  
19-21 Hatton Garden  
London  
EC1N 8LF

**REGISTERED NUMBER:**

4796134 (England and Wales)

**ACCOUNTANTS:**

Levy Blair  
Chartered accountants  
Treasure House  
19-21 Hatton Garden  
London  
EC1N 8LF

**FERNGREEN LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 August 2006**

	Notes	2006 £	2005 £
<b>FIXED ASSETS</b>			
Tangible assets	2	-	502,457
Investment property	3	758,717	-
		<u>758,717</u>	<u>502,457</u>
<b>CURRENT ASSETS</b>			
Debtors		103,030	79,091
Cash at bank		5,669	35,856
		<u>108,699</u>	<u>114,947</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	308,497	55,057
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(199,798)</u>	<u>59,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>558,919</u>	<u>562,347</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	413,601	444,572
<b>NET ASSETS</b>		<u>145,318</u>	<u>117,775</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Profit and loss account		145,317	117,774
<b>SHAREHOLDERS' FUNDS</b>		<u>145,318</u>	<u>117,775</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The notes form part of these abbreviated accounts

**FERNNGREEN LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 August 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 25 April 2007 and were signed by

A handwritten signature in black ink, appearing to be 'D Rabson', written over a horizontal line.

D Rabson - Director

The notes form part of these abbreviated accounts

# **FERNGREEN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 August 2006**

### **1 ACCOUNTING POLICIES**

#### **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 January 2005)

#### **Turnover**

Turnover represents net invoiced rents receivable excluding Value Added Tax

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Long leasehold - not provided

Investment properties are revalued annually and included in the balance sheet at their open market value. Surpluses and deficits arising on revaluation are transferred to revaluation reserve. Any permanent diminution in the values are charged directly to the profit and loss account.

In accordance with the FRSSSE no depreciation or amortisation is provided in respect of freehold and leasehold properties. This departure from the Companies Act 1985, which requires all properties to be depreciated is, in the opinion of the directors, necessary for the financial statements to show a true and fair view. Depreciation is one of the factors reflected in the annual valuation and therefore cannot be separately quantified.

#### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

#### **Deferred tax**

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

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Operating leases as lessor**

Assets leased under operating leases are included in investment property assets and are not depreciated. Rental income is included in Profit and Loss on a straight-line basis over the period of the lease.

### **2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2005	502,457
Reclassification/transfer	(502,457)
	<hr/>
At 31 August 2006	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2006	-
	<hr/>
At 31 August 2005	502,457
	<hr/>

# **FERNGREEN LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - continued** **for the Year Ended 31 August 2006**

### **3 INVESTMENT PROPERTY**

	Total £
<b>COST</b>	
Additions	256,260
Reclassification/transfer	502,457
	<u>758,717</u>
At 31 August 2006	<u>758,717</u>
<b>NET BOOK VALUE</b>	
At 31 August 2006	<u>758,717</u>

### **4 CREDITORS**

The following secured debts are included within creditors

	2006 £	2005 £
Bank loans	<u>445,769</u>	<u>475,000</u>

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>261,512</u>	<u>301,528</u>

### **5 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2006 £	2005 £
1,000	Ordinary shares	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2006 £	2005 £
1	Ordinary shares	1	<u>1</u>	<u>1</u>

### **6 ULTIMATE PARENT COMPANY**

The ultimate parent company is Airex Limited