

The Letting Partnership Limited

Directors' Report and Accounts
For the period 21st September 2003 to 28th February 2005

Contents

1. Company Information
2. Directors' Report
3. Profit and Loss Account
4. Balance Sheet
5. Notes to The Accounts



Company No 4906228

The Letting Partnership Limited

Company information.

Directors	J Markham R E Walrond C S Seaby L Cartlidge B J S Glyn-Jones
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Secretary	J Markham
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Company Number	4906228
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Registered Office	25 Church Rd, Rustington, West Sussex. BN16 3NN
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The Letting Partnership Limited

Directors' Report

For The Period 21st September 2003 to 28th February 2005

The directors present their report together with the accounts for the period ended 28th February 2005. On 4th October 2004 the company changed its name from The Residential Letting Bureau Ltd.

Principle activity

The company's principle activity is in providing a lettings bureau management service to Estate Agents using the trading name of The Letting Bureau. This service has been under development and piloting and will be launched with a national advertising campaign during the next financial year.

Directors

The directors who served during the period and their beneficial interests in the company's issued share capital were:

	Ordinary shares 28 th February 2005
R E Walrond	200
J Markham	250
C S Seaby	250
L Cartlidge	100
B J S Glyn-Jones	100

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of the company's affairs and of the profit or loss for that period. In preparing these accounts the directors are required to:

Select suitable accounting policies and then apply them consistently;

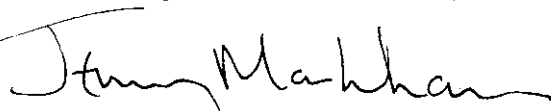
Make judgments and estimates that are reasonable and prudent;

Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and was approved by the board on 3rd May 2005 and signed on its behalf.


J Markham, Secretary

The Letting Partnership Limited

Profit and Loss Account for the Period 21st September 2003 to 28th
February 2005

	Notes	2005
Turnover	1	3,772
Administrative Expenses		1,564
		<hr/>
Profit on Ordinary Activities before Taxation		2,208
Taxation on profit on ordinary activities	3	
		<hr/>
Profit for the financial period		2,208
Retained profit brought forward		
Dividend paid		
Retained profit carried forward		2,208

The Letting Partnership Limited

Balance Sheet As At 28th February 2005

	Notes	<u>2005</u>
Fixed Assets		
I Intangible assets		
II Tangible assets		
III Investments		
Current Assets		
I Stocks		
II Debtors		
III Investments		
IV Cash at bank and in hand		75,132
Prepayments and accrued income		500
Creditors; amounts falling due within one year	5	31,673
Net Current Assets		43,958
Creditors: amounts falling due after more than one year		37,258
Provisions for liabilities and Charges		
Accruals and Deferred Income		
		<u>6,700</u>
Capital and Reserves		
I Called up share capital	4	900
II Share premium account		3,592
III Revaluation reserve		
IV Other reserve		
V Profit and loss account		2,208
		<u>6,700</u>

The Directors acknowledge their responsibility for:

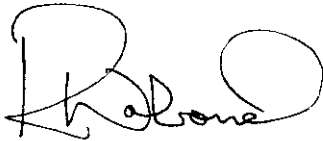
- i) ensuring the company keeps accounting records which comply with section 221 and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for the financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Acts relating to accounts, so far as applicable to the company

For the period ended 28th February 2005 the company was entitled to exception under section 249(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Companies Act 1985

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts were approved by the board on 3rd May 2005 and signed on its behalf

A handwritten signature in black ink, appearing to read 'R E Walrond', with a large, stylized initial 'R'.

R E Walrond, Director

The Letting Partnership Limited

Notes to The Accounts, For The Period Ended 28th February 2005

1. Accounting policies
The Accounts have been prepared under the historical cost convention.
The company is VAT registered, number 845143728
Depreciation on office equipment is charged at 15% per annum
2. The company had no employees during the year.
3. Taxation has been based on the profit for the year applying UK Corporation Tax rates for Small Companies.
4. Share capital
Authorised 1,000 ordinary shares of £1 each
Allotted 900, called up and fully paid shares of £1 each
5. Creditors include client monies held of £33,126 in designated client bank accounts.