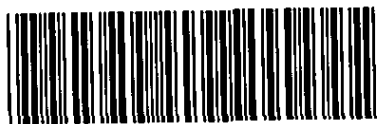


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MICRO COMPACT HOME LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007

Lee Associates Limited
5 Southampton Place
London
WC1A 2DA

THURSDAY



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16/08/2007

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COMPANIES HOUSE

MICRO COMPACT HOME LIMITED

COMPANY INFORMATION

Directors	B Lee S J Cherry R M Horden
Secretary	B Lee
Company number	05464828
Registered office	34 Bruton Place London W1J 6NR
Accountants	Lee Associates Limited 5 Southampton Place London WC1A 2DA
Business address	34 Bruton Place London W1J 6NR

MICRO COMPACT HOME LIMITED

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MICRO COMPACT HOME LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2007

The directors present their report and financial statements for the year ended 31 May 2007

Principal activities

The company was dormant within the year and commenced trading on 01/08/06. The principal activity of the company was that of architect and design services.

Directors

The following directors have held office since 1 June 2006

B Lee

S J Cherry

R M Horden

Directors' interests

The directors' interests in the shares of the company were as stated below

	31 May 2007	Ordinary of £1 each 1 June 2006
B Lee	1	1
S J Cherry	1	1
R M Horden	1	1

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

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

S J Cherry

Director

14/8/07

MICRO COMPACT HOME LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF MICRO COMPACT HOME LIMITED

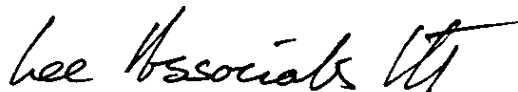
In accordance with the engagement letter dated 4 June 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Micro Compact Home Limited for the year ended 31 May 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 May 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Lee Associates Limited

Accountants

14/8/07

5 Southampton Place
London
WC1A 2DA

MICRO COMPACT HOME LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2007

		2007	2006
	Notes	£	£
Turnover		50,590	-
Cost of sales		(17,353)	-
Gross profit		33,237	-
Administrative expenses		(18,039)	-
Operating profit		15,198	-
Other interest receivable and similar income	2	334	-
Profit on ordinary activities before taxation		15,532	-
Tax on profit on ordinary activities	3	(3,000)	-
Profit for the year	6	12,532	-

MICRO COMPACT HOME LIMITED

BALANCE SHEET

AS AT 31 MAY 2007


	Notes	2007 £	£	2006 £	£
Current assets					
Cash at bank and in hand		34,971		3	
Creditors: amounts falling due within one year	4	(22,436)		-	
Total assets less current liabilities			<u>12,535</u>		<u>3</u>
Capital and reserves					
Called up share capital	5		3		3
Profit and loss account	6		12,532		-
Shareholders' funds			<u>12,535</u>		<u>3</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 January 2005)

Approved by the Board for issue on 14/5/07


S J Cherry
Director

MICRO COMPACT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2	Investment income	2007 £	2006 £
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Bank interest	334	-
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3	Taxation	2007 £	2006 £
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Domestic current year tax		
U K corporation tax	3,000	-
Current tax charge	3,000	-

4	Creditors: amounts falling due within one year	2007 £	2006 £
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Taxation and social security	3,788	-
Other creditors	18,648	-
	22,436	-

MICRO COMPACT HOME LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2007

5	Share capital	2007 £	2006 £
	Authorised		
	20,000 Ordinary of £1 each	20,000	20,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	3 Ordinary of £1 each	3	3
		<u> </u>	<u> </u>

6	Statement of movements on profit and loss account	Profit and loss account £
	Profit for the year	12,532
		<u> </u>

7 Related party transactions

During the year Horden Cherry Lee Architects Limited, a company associated by common control, charged the company £18,148 (2006 - £nil) in respect of professional services. At the year end £18,148 (2006 - £nil) was owed to Horden Cherry Lee Architects Limited.