

PARSHA LIMITED

Company No. 1064310

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED
31 AUGUST 2004**



AUDITORS' REPORT TO PARSHA LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts together with the accounts of the company for the year ended 31 August 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEE AND AUDITORS

The trustee is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 to 4 are properly prepared in accordance with those provisions.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the trustee in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

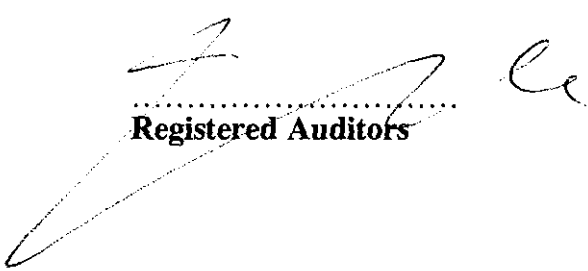
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**AUDITORS' REPORT TO THE MEMBERS OF
PARSHA LIMITED**

OPINION

In our opinion the accounts give a true and fair view of the state of the charity's affairs as at 31 August 2004 and of its incoming resources and application of resources, including the income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

SUGARWHITE ASSOCIATES
5 Windus Road,
London N16 6UT

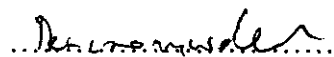

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Registered Auditors

PARSHA LIMITED
BALANCE SHEET AS AT 31 AUGUST 2004

		2004	2003
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	4,148,995	4,154,460
CURRENT ASSETS			
Cash at bank and in hand		14,235	14,029
		<u>14,235</u>	<u>14,029</u>
CREDITORS - Amounts falling due within one year	3	277,952	303,855
NET CURRENT LIABILITIES		<u>(263,717)</u>	<u>(289,826)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,885,278	3,864,634
CREDITORS - Amounts falling due after more than one year	3	1,493,860	1,566,860
NET ASSETS		<u><u>2,391,418</u></u>	<u><u>2,297,774</u></u>
CAPITAL AND RESERVES			
Other reserves		2,582,122	2,582,122
Profit and loss account		(190,704)	(284,348)
EQUITY SHAREHOLDERS' FUNDS		<u><u>2,391,418</u></u>	<u><u>2,297,774</u></u>

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

These accounts were approved by the board on 30/09/05


Pardes House & Beis Yaakov Schools Foundation (Director)

PARSHA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

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2. FIXED ASSETS

	Tangible fixed assets
	<u>£</u>
Cost	
At 1 September 2003 and 31 August 2004	4,261,797
Depreciation	
At 1 September 2003	107,337
Charge for year	5,465
	<u>112,802</u>
Net Book Values	
At 31 August 2004	<u>4,148,995</u>
At 1 September 2003	<u>4,154,460</u>

3. CREDITORS

Included in creditors are the following:

Bank loan due after one year	<u>1,101,000</u>	<u>1,150,000</u>
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4. CALLED UP SHARE CAPITAL

The company is a charity limited by guarantee not having a share capital.

5. HOLDING COMPANY

The ultimate holding company is Pardes House & Beis Yaakov Foundation, a charity company incorporated in England.