

Registered number  
1316939

Otvale Limited  
Report and Accounts  
30 June 2003

**A-spire Business Partners**



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**Chartered Accountants**

**Otvale Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 30 June 2003.

**Principal activities**

The company's principal activity during the year continued to be that of the management of the site of 31 clarendon Road, London, W11 4JB.

**Directors**

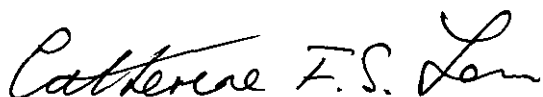
The directors who served during the year and their interests in the share capital of the company were as follows:

|                 | £1 Ordinary shares |      |
|-----------------|--------------------|------|
|                 | 2003               | 2002 |
| Miss C F Jones  | 120                | 120  |
| Ms J V Jeffreys | 120                | 120  |
| Mrs A Boutros   | 120                | 120  |
| Mr J Seidler    | 240                | 240  |

**Small company special provisions**

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

This report was approved by the board on 22 APRIL 2004



Miss C F Jones  
Director

**Otvale Limited**  
**Profit and Loss Account**  
**for the year ended 30 June 2003**

|                                                      | Notes | 2003<br>£ | 2002<br>£ |
|------------------------------------------------------|-------|-----------|-----------|
| Turnover                                             |       | 2,919     | 2,240     |
| Administrative expenses                              |       | (2,919)   | (2,240)   |
| <b>Operating profit</b>                              |       | <u>-</u>  | <u>-</u>  |
| <b>Profit on ordinary activities before taxation</b> |       | <u>-</u>  | <u>-</u>  |
| Tax on profit on ordinary activities                 |       | -         | -         |
| <b>Profit for the financial year</b>                 |       | <u>-</u>  | <u>-</u>  |
| <b>Retained profit for the financial year</b>        | 5     | <u>-</u>  | <u>-</u>  |

**Otvale Limited**  
**Balance Sheet**  
**as at 30 June 2003**

|                                                       | Notes | 2003<br>£ | 2002<br>£ |
|-------------------------------------------------------|-------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |
| Tangible assets                                       | 2     | 786       | 786       |
| <b>Current assets</b>                                 |       |           |           |
| Cash at bank and in hand                              |       | 31        | 720       |
| <b>Creditors: amounts falling due within one year</b> | 3     | (256)     | (945)     |
| <b>Net current liabilities</b>                        |       | (225)     | (225)     |
| <b>Net assets</b>                                     |       | 561       | 561       |
| <b>Capital and reserves</b>                           |       |           |           |
| Called up share capital                               | 4     | 600       | 600       |
| Profit and loss account                               | 5     | (39)      | (39)      |
| <b>Shareholders' funds</b>                            |       | 561       | 561       |

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

*Catherine F.S. Jones*

Miss C F Jones

Director

Approved by the board on ..... 22 APRIL 2004

**Otvale Limited**  
**Notes to the Accounts**  
**for the year ended 30 June 2003**

**1 Accounting policies**

The accounts 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 the total amounts of overheads recoverable from the management of 31 Clarendon Road, London, W11 4JB

**2 Tangible fixed assets**

|                       | <b>Land and<br/>buildings<br/>£</b> |
|-----------------------|-------------------------------------|
| <b>Cost</b>           |                                     |
| At 1 July 2002        | 786                                 |
| At 30 June 2003       | <u>786</u>                          |
| <b>Depreciation</b>   |                                     |
| At 30 June 2003       | <u>-</u>                            |
| <b>Net book value</b> |                                     |
| At 30 June 2003       | <u>786</u>                          |
| At 30 June 2002       | <u>786</u>                          |

**3 Creditors: amounts falling due within one year**

|                 | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|-----------------|-------------------|-------------------|
| Other creditors | <u>256</u>        | <u>945</u>        |

**4 Share capital**

|                                     | <b>2003<br/>£</b>  | <b>2002<br/>£</b>  |
|-------------------------------------|--------------------|--------------------|
| Authorised:                         |                    |                    |
| Ordinary shares of £1 each          | <u>600</u>         | <u>600</u>         |
|                                     | <b>2003<br/>No</b> | <b>2002<br/>No</b> |
| Allotted, called up and fully paid: |                    |                    |
| Ordinary shares of £1 each          | <u>600</u>         | <u>600</u>         |

**5 Profit and loss account**

|                 | <b>2003<br/>£</b> | <b>2002<br/>£</b> |
|-----------------|-------------------|-------------------|
| At 1 July       | (39)              | (39)              |
| Retained profit | -                 | -                 |
| At 30 June      | <u>(39)</u>       | <u>(39)</u>       |