

DUSKSIDE LIMITED

Company No: 2045708 (England and Wales)

FINANCIAL STATEMENTS

- for the year ended -

30TH APRIL 2004



A14
COMPANIES HOUSE

AF333724

0295
20/08/05

DUSKSIDE LIMITED

DIRECTOR

C J Whalley

SECRETARY

A Johnson

BUSINESS ADDRESS

1B The Village
Amies Street
London
SW11 2JW

REGISTERED OFFICE

50 Throwley Way
Sutton, Surrey
SM1 4BF

ACCOUNTANTS

Bhalloo & Company Limited
Chartered Certified Accountants
50 Throwley Way
Sutton, Surrey
SM1 4BF

DUSKSIDE LIMITED

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2004

Page

1	Report of the director
2	Profit and loss account
3	Balance sheet
4	Notes to the financial statements

DUSKSIDE LIMITED

REPORT OF THE DIRECTOR

The director presents his report and financial statements for the year ended 30th April 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company continued to be that of property investment through its interest in Penhurst Property Partnership and Penhurst Properties Limited.

DIRECTOR AND HIS INTERESTS

The director at the balance sheet date and his interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

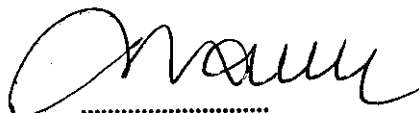
	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2004</u>	<u>2003</u>
C J Whalley	Ordinary shares class 1	2	2

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

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

By Order of the Board



.....
C J Whalley
Director

Date: 18/8/05

DUSKSIDE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2004**

	Notes	2004 £	2003 £
TURNOVER		25,795	43,059
Administrative expenses		<u>(1,189)</u>	<u>(1,694)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		24,606	41,365
Tax on profit on ordinary activities	2	<u>(4,580)</u>	<u>(6,173)</u>
PROFIT FOR THE FINANCIAL YEAR	8	<u>20,026</u>	<u>35,192</u>

None of the company's activities were acquired or discontinued during the above two financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 4 to 6 form part of these financial statements.

DUSKSIDE LIMITED**BALANCE SHEET AT 30TH APRIL 2004**

	Notes	2004 £	£	2003 £	£
FIXED ASSETS					
Investments	3		333,453		333,453
CURRENT ASSETS					
Debtors	4	383,893		343,932	
CREDITORS: Amounts falling due within one year	5	(15,791)		(10,022)	
NET CURRENT ASSETS			368,102		333,910
TOTAL ASSETS LESS CURRENT LIABILITIES			701,555		667,363
PROVISIONS FOR LIABILITIES AND CHARGES	6		(659,326)		(645,160)
			42,229		22,203
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		42,227		22,201
SHAREHOLDERS FUNDS	9		42,229		22,203

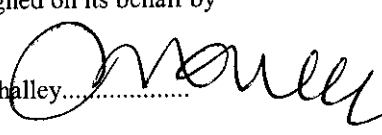
The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30th April 2004 and of its profit for the year then ended 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 is applicable to the company.

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

The financial statements were approved
by the board on 18/5/05
and signed on its behalf by

C J Whalley.....  Director

The notes on pages 4 to 6 form part of these financial statements.

DUSKSIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2004

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents income receivable from participating interests.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.4 ASSOCIATED UNDERTAKINGS

The company's share of profits less losses of associated undertakings is included in the profit and loss account, and the company's share of their net assets is included in the balance sheet. These amounts are taken from the latest audited financial statements of the undertakings concerned.

A copy of the financial statements of Penhurst Property Partnership is appended to these accounts.

2. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2004 £	2003 £
The taxation charge comprises:		
U.K. corporation tax	4,580	6,230
	<u>4,580</u>	<u>6,230</u>
Adjustment in respect of prior years	-	(57)
	<u>4,580</u>	<u>6,173</u>

3. INVESTMENTS

<u>Cost</u>	Beginning of year £	Additions £	End of year £
Investment in associated undertakings	333,453	-	333,453
	<u>333,453</u>	<u>-</u>	<u>333,453</u>
<u>Net book value</u>	<u>333,453</u>		<u>333,453</u>

Investment in associated undertakings

2004

2003

**Cost
£**

**Cost
£**

Unlisted

333,453

333,453

DUSKSIDE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2004****4. DEBTORS**

	2004	2003
	£	£
Other	383,893	343,932
	<u>383,893</u>	<u>343,932</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004	2003
	£	£
Other creditors	15,791	10,022
	<u>15,791</u>	<u>10,022</u>

6. PROVISION FOR LIABILITIES AND CHARGES

	2004	2003
	£	£
Interest in partnership:		
Balance at 1st May 2003	645,160	578,245
Capital introduced	-	-
Share of profit	(10,834)	(18,085)
	<u>634,326</u>	<u>560,160</u>
Drawings	25,000	85,000
	<u>659,326</u>	<u>645,160</u>
Balance at 30th April 2004		

7. SHARE CAPITAL

	2004	2003
	£	£
<u>Authorised</u>		
Equity interests:		
1,000 Ordinary shares class 1 of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
2 Ordinary shares class 1 of £1 each	<u>2</u>	<u>2</u>

8. PROFIT AND LOSS ACCOUNT

	2004	2003
	£	£
Retained profits at 1st May 2003	22,201	(12,991)
Profit for the financial year	20,026	35,192
	<u>42,227</u>	<u>22,201</u>
Retained profits at 30th April 2004		

DUSKSIDE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2004

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Profit for the financial year	20,026	35,192
Shareholders' funds at 1st May 2003	22,203	(12,989)
Shareholders' funds at 30th April 2004	42,229	22,203
Represented by:-		
Equity interests	42,229	22,203
	42,229	22,203