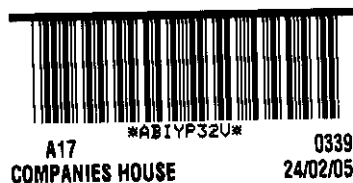


Company No. 02729621

28 WINDMILL ROAD MANAGEMENT LIMITED

FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST JULY 2004



CURTIS-MACKENZIE & CO.

Chartered Certified Accountants

28 WINDMILL ROAD MANAGEMENT LIMITED

Company Information

DIRECTOR:	J. G. Pragassen Esq.
SECRETARY:	Mrs. C. Pragassen
REGISTERED OFFICE:	70 London Road Riverhead Sevenoaks Kent TN13 2DJ
REGISTERED NUMBER:	02729621 (England and Wales)
BANKERS:	HSBC Bank plc. 171 London Road Croydon Surrey CR9 2RD
ACCOUNTANTS:	Curtis-MacKenzie & Co. 1 st Floor 49 Stafford Road Wallington Surrey SM6 9AP

28 WINDMILL ROAD MANAGEMENT LIMITED

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For The Year Ended 31st July 2004

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28 WINDMILL ROAD MANAGEMENT LIMITED

REPORT OF THE DIRECTOR

FOR THE YEAR ENDED 31ST JULY 2004

The director presents his annual report on the affairs of the company together with the financial statements and accountants report for the above year.

1. PRINCIPAL ACTIVITY

The company's only activity is the collection of ground rents and service charges and the management of the property situated at 28 Windmill Road, West Croydon, Surrey CR0 2XN on behalf of the residents.

2. RESULTS

The company made a loss of £102 (2003: loss £25) during the year which is being added to the adverse balance brought forward, thereby leaving an adverse balance being carried forward of £106.

3. DIRECTOR AND HIS RESPONSIBILITY

The director of the company during the year and their beneficial interest in the issued share capital of the company at the beginning and end of the year was as follows:

	Ordinary Shares of £1 each	
	2004	2003
J. G. Pragassen Esq.	1	-

Company law requires the director to prepare financial statements for each financial year which 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

28 WINDMILL ROAD MANAGEMENT LIMITED**REPORT OF THE DIRECTOR****FOR THE YEAR ENDED 31ST JULY 2004**

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. SMALL COMPANY DISCLOSURE

In preparing this report and financial statements, the director has taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

ON BEHALF OF THE BOARD

Mrs. C. Pragassen Esq.
Company Secretary

8th December, 2004

REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS
ON THE UNAUDITED ACCOUNTS OF
28 WINDMILL ROAD MANAGEMENT LIMITED

In accordance with instructions received, we have prepared without carrying out an audit, the financial statements set out on pages 3 to 5a for the year ended 31st July, 2004. These financial statements were prepared from the accounting records of the company and information and explanations supplied to us.



Curtis-MacKenzie & Co.
Chartered Certified Accountants
1st Floor
49 Stafford Road
Wallington
Surrey SM6 9AP

8th December, 2004

28 WINDMILL ROAD MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST JULY 2004**

	Notes	2004 £	2003 £
Turnover	2	968	862
Administrative Expenses		(1,074)	(888)
		-----	-----
		(106)	(26)
Interest Received		4	1
		-----	-----
Loss for the year		(102)	(25)
Balance brought forward		(4)	21
		-----	-----
Balance carried forward		(106)	(4)
		=====	=====

CONTINUING OPERATIONS

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

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two years.

The notes on pages 5 to 5a form an integral part of these financial statements

28 WINDMILL ROAD MANAGEMENT LIMITED**BALANCE SHEET AS AT 31ST JULY 2004**

	Notes	2004 £	2003 £
CURRENT ASSETS			
Debtors	3	180	171
Cash at Bank		88	158
		<u>268</u>	<u>329</u>
CREDITORS			
Amounts falling due within one year	4	<u>(371)</u>	<u>(330)</u>
NET CURRENT LIABILITIES		<u>(103)</u>	<u>(1)</u>
Financed by:			
Called Up Share Capital	5	3	3
Profit and Loss Account		<u>(106)</u>	<u>(4)</u>
Equity Shareholders' Funds	6	<u>(103)</u>	<u>(1)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st July, 2004.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibility for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each 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 the Companies Act 1985 relating to financial statements, 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.

The financial statements were approved by the Board on 8th December, 2004 and signed on its behalf by

DIRECTOR

J. G. Pragassen Esq.

The notes on pages 5 to 5a form an integral part of these financial statements.

28 WINDMILL ROAD MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2004****1. ACCOUNTING POLICIES****Accounting Conventions**

The financial statements have been prepared under the historical cost convention according to the accounting rules set out on schedule 8 to the Companies Act 1985. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

2. TURNOVER

The company's turnover arises from ground rent and service charges receivable from residents for the reimbursement of expenses relating to the management of the property situated at 28 Windmill Road, West Croydon, Surrey CR0 2XN.

3. DEBTORS**Amounts falling due within one year**

	2004	2003
	£	£
Sundry Prepayment	149	140
Ground Rent due	31	31
	<u>-----</u>	<u>-----</u>
	180	171
	<u>=====</u>	<u>=====</u>

4. CREDITORS**Amounts falling due within one year**

	2004	2003
	£	£
Sundry Accruals	371	330
	<u>-----</u>	<u>-----</u>
	371	330
	<u>=====</u>	<u>=====</u>

28 WINDMILL ROAD MANAGEMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST JULY 2004****5. CALLED UP SHARE CAPITAL**

	2004	2003
	£	£
Authorised:		
4 Ordinary shares of £1 each	4	4
	=====	=====
Allotted, Issued and Fully Paid:		
3 Ordinary shares of £1 each	3	3
	=====	=====

6. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Opening shareholders' funds at 1.8.2003	(1)	24
Loss for the year	(102)	(25)
	-----	-----
Closing Shareholders' funds at 31.7.2004	(103)	(1)
	=====	=====

28 WINDMILL ROAD MANAGEMENT LIMITED**INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31ST JULY 2004**

	2004		2003	
	£	£	£	£
INCOME				
Service Charges Receivable		598		562
Ground Rent Receivable		300		300
Registration Fees Receivable		70		-
		-----		-----
		968		862
EXPENDITURE				
Insurance	589		551	
Accountancy	371		315	
Repairs	82		-	
Annual Return	15		15	
Bank Charges	17		7	
	-----		-----	
		1,074		888
		-----		-----
DEFICIT FOR THE YEAR		(106)		(26)
		=====		=====