REGISTERED NUMBER: 2776821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

FOR

MICHAELIDES INVESTMENTS LIMITED

WEDNESDAY

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COMPANIES HOUSE

MICHAELIDES INVESTMENTS LIMITED

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for the Year Ended 31 January 2008

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MICHAELIDES INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 January 2008

DIRECTORS:	Mr L Michaelides Mrs P Michaelides
SECRETARY:	Mrs P Michaelides
REGISTERED OFFICE:	The Grange 100 High Street London N14 6TB
REGISTERED NUMBER	2776821 (England and Wales)

MICHAELIDES INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET
31 January 2008

	Notes	31 1 08 £	£	31 1 07 as restated £	£
FIXED ASSETS					
Investment property	2		661,500		630,000
CURRENT ASSETS					
Debtors		357,573		264,245	
Cash at bank		8,629		-	
		366,202		264,245	
CREDITORS					
Amounts falling due within one year	3	168,452		103,613	
NET CURRENT ASSETS			197,750		160,632
TOTAL ASSETS LESS CURRENT LIABILITIES			859,250		790,632
CREDITORS					
Amounts falling due after more than one year	3		39,703		36,736
NET ASSETS			819,547		753,896
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Revaluation reserve			548,667		517,167
Profit and loss account			270,878		236,727
SHAREHOLDERS' FUNDS			819,547		753,896

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities 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 each 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

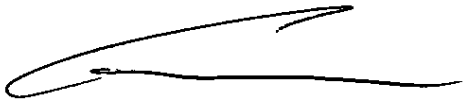
The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET - continued
31 January 2008

These abbreviated accounts 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 of Directors on 28/4/08 and were signed on its behalf by



Mr L Michaelides - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 January 2008

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover
The turnover shown in the profit and loss account represents rents receivable for the year

Investment property
Investment property is shown at most recent valuation Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

No provision is made for deferred tax by reason of claims on the difference between the book value and tax written down value of the fixed assets on which capital allowances are granted for tax purposes since in the opinion of the directors no liability is likely to occur in the foreseeable future

2 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 February 2007	630,000
Revaluations	31,500
At 31 January 2008	661,500
NET BOOK VALUE	
At 31 January 2008	661,500
At 31 January 2007	630,000

3 CREDITORS

The following secured debts are included within creditors

	31 1 08 £	31 1 07 as restated £
Bank overdraft	-	1,766
Bank loans	41,788	43,872
	41,788	45,638

continued

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	31 1 08	31 1 07 as restated
			£	£
1,000	Ordinary shares	£1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	31 1 08	31 1 07 as restated
			£	£
2	Ordinary shares	£1	2	2

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2008 and 31 January 2007

	31 1 08	31 1 07 as restated
	£	£
Mr L. Michaelides		
Balance outstanding at start of year	103,188	(11,199)
Balance outstanding at end of year	162,443	103,188
Maximum balance outstanding during year	162,443	103,188

The above loan to the director is included within other debtors and includes interest of £6,196 charged at official HM Revenue and Customs rates

6 CONTROLLING PARTY

The company was under the control of Mr L Michaelides during the year under review