

STATELAND PROPERTIES LIMITED
REGISTERED NUMBER: 3404591

DIRECTORS REPORT
For the period ended 1st January 2012

The directors hereby submit their report and the accounts of the Company for the year ended 1st January 2012. The Company was incorporated on 17th July 1997.

The directors of the Company during the financial year and their interests in the shares of the Company both during the year and at the year end were as follows:

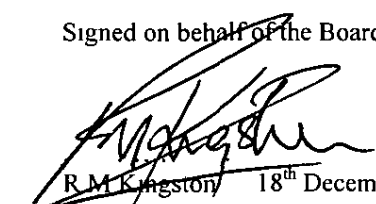
Director	Appointed	Resigned	No. of Shares During Year	No. of Shares At Year End
N Harley	1 st April 1998	N/A	1	1
R M Kingston	1 st April 1998	N/A	1	1
T Lee	17 th July 1998	N/A	1	1

The Company was incorporated to acquire the freehold of a single residential property divided into four flats on behalf of the existing leaseholders. The property is known as 14, Goldhurst Terrace, West Hampstead, London, NW6 3HU. The acquisition of the freehold was the sole transaction of the Company.

There are four shares in issue, three of which are owned by the directors as detailed above.

The Company has not entered into any transactions during the year. Any subsequent maintenance expenses have been met by the leaseholders personally. The leaseholders as individuals have established a sinking fund to meet maintenance costs. The Company intends to take over the sinking fund but has not yet done so.

Signed on behalf of the Board


R M Kingston 18th December 2012
Company Secretary

PROFIT AND LOSS ACCOUNT
For the period ended 1st January 2012

The directors have confirmed that the Company itself has not generated any revenues or incurred any expenditure. Accordingly, there is no requirement to present a Profit and Loss Account.



BALANCE SHEET
As at 1st January 2012

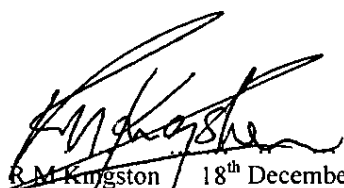
	<u>2011</u>	<u>2012</u>
Fixed Assets Freehold of 14, Goldhurst Terrace	<u>£5,400</u>	<u>£5,400</u>
Represented by Share Capital		
Authorised £1,000 ordinary shares of £1 each		
Issued 4 ordinary shares of £1 each	£ 4	£ 4
Share Premium	<u>5,396</u>	<u>5,396</u>
Shareholders Funds	<u>£5,400</u>	<u>£5,400</u>

For the year ending 1st January 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime



R.M. Kingston 18th December 2012
Director

NOTES TO ACCOUNTS

- 1 All income and expenditure is recorded on an accruals basis, except where expenses have been met by the leaseholders personally and, accordingly, it does not form part of these accounts
- 2 Fixed Assets represents the cost of the Freehold of the property, including acquisition costs