

Registered number
3480903

EEC & Partners Property Limited

Report and Accounts

31 December 2003



EEC & Partners Property Limited
Report and accounts
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EEC & Partners Property Limited
Company Information

Director

Mr S R Poursaleki

Secretary

Ms. S Struck

Reporting accountants

The JMH Partnership Limited
JMH House
481 Green Lanes
Palmers Green
London
N13 4BS

Registered office

Flat 2 Second Floor
3 Leicester Place
London
WC2 7BP

Registered number

3480903

EEC & Partners Property Limited

Director's Report

The director presents his report and accounts for the year ended 31 December 2003.

Principal activities

The company's principal activity during the year continued to be property management.

Director

The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares	
	2003	2002
Mr S R Poursaleki	100	100

Director's responsibilities

Company law requires the director to prepare accounts 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 for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining 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 accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

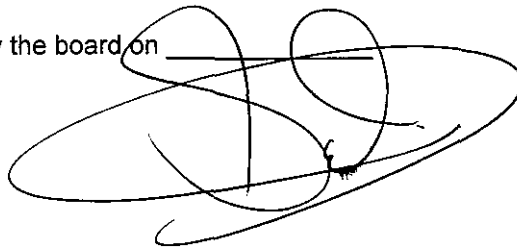
Small company special provisions

The report of the director 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

25/1/2004

Mr S R Poursaleki
Director



EEC & Partners Property Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of EEC & Partners Property Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

The JMH Partnership Limited
Chartered Certified Accountants

JMH House
481 Green Lanes
Palmers Green
London
N13 4BS

Date : _____

EEC & Partners Property Limited
Profit and Loss Account
for the year ended 31 December 2003

	Notes	2003 £	2002 £
Turnover		16,103	14,016
Administrative expenses		(1,879)	(1,198)
Operating profit		<u>14,224</u>	<u>12,818</u>
Interest receivable		7	-
Interest payable		(3,839)	(4,606)
Profit on ordinary activities before taxation		<u>10,392</u>	<u>8,212</u>
Tax on profit on ordinary activities	2	(1,281)	(203)
Profit for the financial year		<u>9,111</u>	<u>8,009</u>
Retained profit for the financial year	7	<u>9,111</u>	<u>8,009</u>
Retained profit brought forward.		9,622	1,613
Retained profit carried forward.		<u><u>18,733</u></u>	<u><u>9,622</u></u>

EEC & Partners Property Limited
Balance Sheet
as at 31 December 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	3	118,702	118,702
Current assets			
Cash at bank and in hand		232	413
Creditors: amounts falling due within one year	4	(55,769)	(55,143)
Net current liabilities		<u>(55,537)</u>	<u>(54,730)</u>
Total assets less current liabilities		<u>63,165</u>	<u>63,972</u>
Creditors: amounts falling due after more than one year	5	(44,332)	(54,250)
Net assets		<u><u>18,833</u></u>	<u><u>9,722</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	18,733	9,622
Shareholder's funds		<u><u>18,833</u></u>	<u><u>9,722</u></u>

The director is 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 director acknowledges his 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.

25/10/2004
 Mr S R Poursaleki

Director

Approved by the board on

EEC & Partners Property Limited
Notes to the Accounts
for the year ended 31 December 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 invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold investment properties Nil

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Taxation	2003 £	2002 £
UK corporation tax at 12.33%(2002:2.46%)	1,281	203
	<u>1,281</u>	<u>203</u>

3 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2003	<u>118,702</u>
At 31 December 2003	<u>118,702</u>
Depreciation	
At 31 December 2003	<u>-</u>
Net book value	
At 31 December 2003	<u>118,702</u>
At 31 December 2002	<u>118,702</u>

EEC & Partners Property Limited
Notes to the Accounts
for the year ended 31 December 2003

4 Creditors: amounts falling due within one year			2003	2002
			£	£
Bank loans and overdrafts			13,756	13,756
Taxation and social security costs			1,281	203
Other creditors			40,732	41,184
			<u>55,769</u>	<u>55,143</u>
5 Creditors: amounts falling due after one year			2003	2002
			£	£
Bank loans			<u>44,332</u>	<u>54,250</u>
6 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100</u>	<u>100</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>
7 Profit and loss account			2003	2002
			£	£
At 1 January			9,622	1,613
Retained profit			9,111	8,009
At 31 December			<u>18,733</u>	<u>9,622</u>