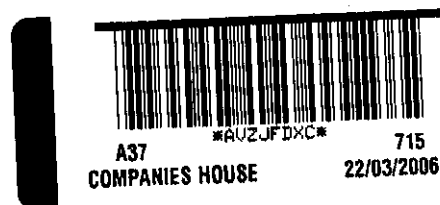


ASTON PROPERTY LIMITED
FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31 MARCH 2005

COMPANY REGISTRATION NUMBER 3574708



COHEN ARNOLD & CO.
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON NW11 0PU

ASTON PROPERTY LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005

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ASTON PROPERTY LIMITED

COMPANY INFORMATION

THE DIRECTORS

Mr A M Schimmel
Mr J Z Schimmel

COMPANY SECRETARY

Mr J Z Schimmel

REGISTERED OFFICE

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

ACCOUNTANTS

Cohen Arnold & Co.
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON NW11 0PU

ASTON PROPERTY LIMITED
THE REPORT OF THE DIRECTORS
YEAR ENDED 31 MARCH 2005

The Directors present their report and the unaudited financial statements of the Company for the year ended 31 March 2005.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company owns 17.5% of Matrix Estates (UK) Ltd. The other 82.5% of the shares are owned equally by three other Companies. Matrix Estates (UK) Limited is a Property development, trading and investment Company.

The net loss on ordinary activities amounted to £6,011.

The financial results of the Company's activities for the year ended 31 March 2005 are fully reflected in the attached financial statements together with the notes thereon.

The Directors do not recommend a dividend for the year under review.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The Directors who served the Company during the year together with their beneficial interests in the shares of the Company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2005	At 1 April 2004
Mr A M Schimmel	<u>1</u>	<u>1</u>
Mr J Z Schimmel	<u>1</u>	<u>1</u>

The Directors do not have a service contract with the Company.

FIXED ASSETS INVESTMENTS

The movements in Fixed Assets Investments are fully reflected in Note 3 to the Financial Statements

CLOSE COMPANY PROVISIONS

In the opinion of the Directors, the Company is a close Company within the meaning of S.414 Income and Corporation Taxes Act, 1988 (as amended).

ASTON PROPERTY LIMITED

THE REPORT OF THE DIRECTORS *(continued)*

YEAR ENDED 31 MARCH 2005

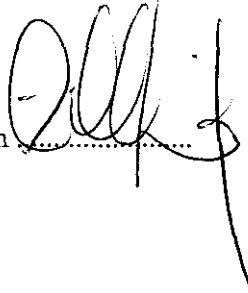
SMALL COMPANY PROVISIONS

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

Signed on behalf of the Directors

MR A M SCHIMMEL
Director

Approved by the Directors on

A handwritten signature in black ink, appearing to be 'A M Schimmel', written over a dotted line.

10 March 2006

ASTON PROPERTY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2005

	Note	2005 £	2004 £
Administrative expenses		<u>(1,705)</u>	<u>(3,442)</u>
OPERATING LOSS		(1,705)	(3,442)
Interest receivable	2	—	513
Interest payable and similar charges		<u>(4,306)</u>	<u>(4,405)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,011)	(7,334)
LOSS FOR THE FINANCIAL YEAR		(6,011)	(7,334)
Balance brought forward		<u>(5,923)</u>	<u>1,411</u>
Balance carried forward		<u>(11,934)</u>	<u>(5,923)</u>

The notes on pages 6 to 7 form part of these financial statements.

ASTON PROPERTY LIMITED

BALANCE SHEET

31 MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Investments	3	17,119	17,119
CURRENT ASSETS			
Debtors	4	425,091	425,091
Cash at bank		911	2,622
		<u>426,002</u>	<u>427,713</u>
CREDITORS: Amounts falling due within one year	5	<u>455,053</u>	<u>450,753</u>
NET CURRENT LIABILITIES		<u>(29,051)</u>	<u>(23,040)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(11,932)</u>	<u>(5,921)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account		<u>(11,934)</u>	<u>(5,923)</u>
DEFICIENCY		<u>(11,932)</u>	<u>(5,921)</u>

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

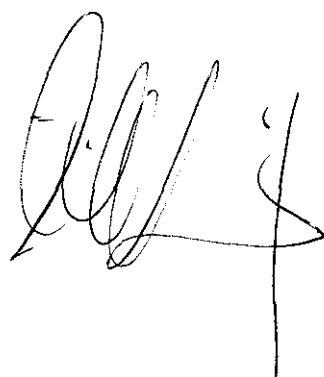
The Directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the Directors on the 10 March 2006 and are signed on their behalf by:

MR A M SCHIMMEL
Director



The notes on pages 6 to 7 form part of these financial statements.

ASTON PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Cash flow statement

The accounts do not include a 'Cash Flow Statement' because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No.1 "Cash Flow Statement".

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Format of the financial statements

The financial statements are presented in accordance with the format prescribed by schedule 4 companies act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

2. INTEREST RECEIVABLE

	2005	2004
	£	£
Bank interest receivable	—	512
Other interest	—	1
	<u>—</u>	<u>513</u>

3. INVESTMENTS

	2002
	£
COST	
At 1 April 2004 and 31 March 2005	<u>17,119</u>
NET BOOK VALUE	
At 31 March 2005	<u>17,119</u>
At 31 March 2004	<u>17,119</u>

The Company owns a 17.5% stake in the issued share capital of Matrix Estates (UK) Limited.

The Directors' are of the opinion that the investment is worth in excess of its cost as at 31st March 2005.

ASTON PROPERTY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2005

4. DEBTORS

	2005	2004
	£	£
Other debtors	<u>425,091</u>	<u>425,091</u>

Other debtors include £425,089 (2004:£425,089) due from Connected Companies, of which Messrs JZ and AM Schimmel are also Directors.

5. CREDITORS: Amounts falling due within one year

	2005	2004
	£	£
Other creditors	<u>455,053</u>	<u>450,753</u>

Other Creditors include £450,590 (2004:£446,290) due to Connected Companies, of which Messrs JZ and AM Schimmel are also Directors.

6. RELATED PARTY TRANSACTIONS

Included in the financial Statements is an amount totalling £4,300 payable as interest to a Company, of which Messrs JZ and AM are Directors.

7. CONTROLLING PARTY

Messrs JZ and AM Schimmel own a Controlling interest in the issued Share Capital of the Company.

8. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
			£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>