

2004/05

ABBEY ROAD PROPERTIES LIMITED

YEAR ENDED 31ST DECEMBER 2004

FINANCIAL ACCOUNTS



A21
COMPANIES HOUSE

A3E2T40H

0212
30/03/05

IAN H ROSS & CO
Chartered Accountants

ABBEY ROAD PROPERTIES LIMITED

REPORT OF THE DIRECTORS

The Directors present their report for the year ended 31st December 2004

DIRECTORS' RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the Profit or Loss of the company for that year. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable him ensure that the financial statements comply with the Companies Act 1985. They are 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.

RESULTS AND ACTIVITIES

The Company holds the freehold of 43 Abbey Road, London NW8

The principal activity of the Company is that of Property Management.

It has been decided that Ground Rents should cease to be paid as from the date the freehold was acquired.

The results are as shown in the attached Financial Statements.

DIRECTORS

The Directors and their shareholdings during the year were as follows:

	Ordinary shares of £1 each	
	Beginning of year	End of year
MR R A CHURCHMAN	1	1
PROF N TEMPERLEY (resigned 11.6.2004)	1	-
MR G P M DONALDSON	1	1

Advantage has been taken in the preparation of the Directors' Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board,


.....
MR R A CHURCHMAN
Secretary

Dated this 16TH day of MARCH 2005

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7 March 2005

The Directors
Abbey Road Properties Limited
43 Abbey Road
London NW8 0AA

ACCOUNTANT'S REPORT

In accordance with instructions given to us, we have prepared without carrying out an audit, the accompanying Accounts of the year ended 31st December 2004 from the accounting records of Abbey Road Properties Limited and from information and explanations supplied to us.

Inasmuch as no auditing procedures have been performed, we are precluded from expressing an opinion thereon.



.....
Chartered Accountants

ABBEY ROAD PROPERTIES LIMITED
BALANCE SHEET AT 31ST DECEMBER 2004

	2004	2003
	£	£
ASSETS		
TANGIBLE FIXED ASSET:		
Freehold and costs re 43 Abbey Road		
London NW8 (at cost)	4,222	4,222
CURRENT ASSETS:		
Balance at bank:		
Deposit account	1,610	(149)
Sinking Fund	2,214	1,181
	3,824	1,032
LIABILITIES		
Sundry creditors	470	470
Net current assets	3,354	562
NET ASSETS	£ 7,576	£ 4,784
Represented by:		
CALLED-UP SHARE CAPITAL		
Authorised, allotted, issued and fully paid:		
4 ordinary shares of £1 each	4	4
REVENUE ACCOUNT	7,572	4,780
	£ 7,576	£ 4,784

The Director has:

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1);
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985;
- c) acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985;
- d) acknowledged his responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2004 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 this company;
- e) prepared the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 and The Financial Reporting Standard for Smaller Entities (effective June 2002) relating to small companies.

Signed:  Director

Signed:  Director

Dated this 16TH day of MARCH 2005

ABBAY ROAD PROPERTIES LIMITED

REVENUE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2004

	2004		2003	
	£	£	£	£
INCOME				
Service charges recovered from lessees		29,937		11,926
Bank deposit interest received (gross)		<u>262</u>		<u>152</u>
		30,199		12,078
EXPENDITURE				
Insurance	1,912		1,564	
Electricity	81		(118)	
Cleaning and maintenance	701		705	
Sundries	15		15	
General repairs and renewals	-		469	
External decorations and repairs	23,229		-	
Special works (net of insurance)	-		13,472	
Management fees	999		999	
Valuation fee	-		353	
Accountancy and professional fees	470		470	
		<u>27,407</u>		<u>17,929</u>
NET SURPLUS/(DEFICIT) OF THE YEAR		2,792		(5,851)
Corporation Tax		<u>-</u>		<u>(16)</u>
SURPLUS/(DEFICIT) AFTER TAX		2,792		(5,835)
Reserves brought forward		<u>4,780</u>		<u>10,615</u>
RESERVES CARRIED FORWARD		<u>£ 7,572</u>		<u>£ 4,780</u>

There were no recognised gains or losses other than those recorded in the Revenue Account.