Registrar

REGISTERED NUMBER: 03742607 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

FOR

FULLY INVOLVED LIMITED

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FULLY INVOLVED LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006

DIRECTORS.	M Berg F S De Carlo A Khayrkhah
SECRETARY	M Berg
REGISTERED OFFICE	29a Bridge Street Pinner Middlesex HA5 3HR
REGISTERED NUMBER	03742607 (England and Wales)
ACCOUNTANTS	Jayes Freed Chartered Accountants 29a Bridge Street Pinner Middlesex HA5 3HR

FULLY INVOLVED LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2006

The directors present their report with the financial statements of the company for the year ended 30 June 2006

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of owning and maintaining the freehold reversion of 77/79 Fordwych Road, London, NW2 3TL

DIRECTORS
The directors during the period under review were

M Berg
F S De Carlo
A Khayrkhah

The beneficial interests of the directors holding office on 30 June 2006 in the issued share capital of the company were as follows -

Ordinary £1 shares	**30 6 06**	**30 6 05**
M Berg	1 300	1 300
F S De Carlo	1,300	1,300
A Khayrkhah	1 300	1 300

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD.

M Berg - DIRECTOR

Dated 11 April 2007

FULLY INVOLVED LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2006

	Notes	2006	2005
		£	£
TURNOVER	2	**1,400**	**650**
Administration		**30**	**30**
OPERATING PROFIT	3	**1,370**	**620**
Interest receivable and similar income		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**1,370**	**620**
Tax on profit on ordinary activities	4	**260**	**74**
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		**1,110**	**546**

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2006

	Notes	2006 £	2006 £	2005 £	2005 £
FIXED ASSETS					
Tangible assets	6		10,404		10,404
CURRENT ASSETS.					
Debtors	7	9,729		6,764	
CREDITORS Amounts falling due within one year	8	7,102		5,247	
NET CURRENT ASSETS			2,627		1,517
TOTAL ASSETS LESS CURRENT LIABILITIES			13,031		11,921
CAPITAL RESERVES					
Called up share capital	9		10,400		10,400
Share premium	10		200		200
Profit and loss account	10		2,431		1,321
SHAREHOLDERS' FUNDS			13,031		11,921

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

ON BEHALF OF THE BOARD

M Berg - DIRECTOR

Approved by the Board 11 April 2007

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2006

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover
Turnover represents rents receivable and other income from property

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 OPERATING PROFIT

The operating profit is stated after charging	2006	2005
	£	£
Directors' emoluments and other benefits etc	-	-

4 TAXATION

The tax charge on the profit on ordinary activities for the period was as follows

	£	£
UK corporation tax	260	74

5 DIVIDENDS

Interim 25p per share	-	2,600

6 TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST	
At 1 July 2005	10,404
At 30 June 2006	10,404
NET BOOK VALUE	
at 30 June 2006	10,404
at 30 June 2005	10,404

Included in land and buildings is freehold land valued at £10,404 which is not depreciated

7 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2006 £	2005 £
Held by managing agents	4,356	2,708
Residents contributions due	5,373	4,056
	9,729	6,764

8 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2006 £	2005 £
Maintenance	3,934	3,824
Advance ground rents	488	488
Directors' current accounts	273	273
Accrued expenses	2147	588
Taxation	260	74
	7,102	5,247

9 CALLED UP SHARE CAPITAL

			2005 £	2004 £
Authorised				
Number	Class	Nominal value		£
16,900	Ordinary	£1	16,900	16,900
Allotted, issued and fully paid				
Number	Class	Nominal Value		
10,400	Ordinary	£1	10,400	10,400

10 **RESERVES**

	Profit and accounts	Share premium	Total
	£	£	£
At 1 July 2005	1 321	200	1,521
Profit for the year	1 305		1 305
At 30 June 2006	2,626	200	2 826

11 **RELATED PARTY DISCLOSURES**

The company is controlled by the 3 directors and 5 other residents who each hold 1300 shares in the Company