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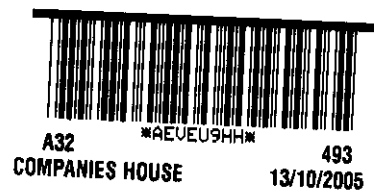
**15-17 CLIFTON CRESCENT LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 JANUARY 2005**



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**15-17 CLIFTON CRESCENT LIMITED**

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15-17 CLIFTON CRESCENT LIMITED

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**DIRECTORS' REPORT**  
**For the year ended 31 January 2005**

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The directors present their report and the financial statements for the year ended 31 January 2005.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to manage and administer the properties at 15-17 Clifton Crescent, Folkestone, Kent. There were no payments and receipts which fall to be included in the company's accounting year to 31 January 2005.

**DIRECTORS**

The directors who served during the year and their beneficial interests in the company's issued share capital were:

|                                        | Ordinary shares<br>of £1 each |               |
|----------------------------------------|-------------------------------|---------------|
|                                        | <u>31/1/05</u>                | <u>1/2/04</u> |
| B. P. Glover (appointed 4/11/2004)     | 4                             | 4 *           |
| P. J. F. Cowling (appointed 4/11/2004) | 4                             | 4 *           |

(\* held on date of appointment)

This report was approved by the board on 12th October 2005 and signed on its behalf.

  
**C. M. D. Beaglehole**  
Secretary

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**15-17 CLIFTON CRESCENT LIMITED**

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**PROFIT AND LOSS ACCOUNT**  
**For the year ended 31 January 2005**

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*The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.*

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15-17 CLIFTON CRESCENT LIMITED

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**BALANCE SHEET**  
**As at 31 January 2005**

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|                                              |      | 2005        | 2004        |
|----------------------------------------------|------|-------------|-------------|
|                                              | Note | £           | £           |
| <b>CURRENT ASSETS</b>                        |      |             |             |
| Debtors                                      | 2    | 40          | 40          |
|                                              |      | <hr/>       | <hr/>       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      | <u>£ 40</u> | <u>£ 40</u> |
| <b>CAPITAL AND RESERVES</b>                  |      |             |             |
| Called up share capital                      | 3    | 40          | 40          |
|                                              |      | <hr/>       | <hr/>       |
| <b>SHAREHOLDERS' FUNDS</b>                   |      | <u>£ 40</u> | <u>£ 40</u> |

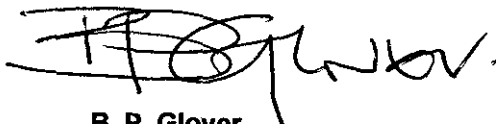
For the year ended 31 January 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

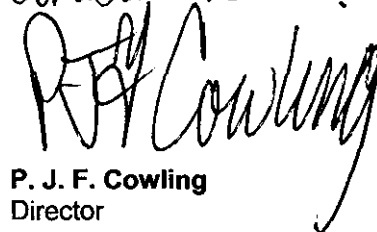
The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps 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 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 12<sup>th</sup> October 2005 and signed on its behalf.



**B. P. Glover**  
Director



**P. J. F. Cowling**  
Director

The notes on pages 4 form part of these financial statements.

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15-17 CLIFTON CRESCENT LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 January 2005

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1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

2. DEBTORS

|                                  | 2005<br>£   | 2004<br>£   |
|----------------------------------|-------------|-------------|
| Called up share capital not paid | <u>£ 40</u> | <u>£ 40</u> |

3. SHARE CAPITAL

|                                                | 2005<br>£   | 2004<br>£   |
|------------------------------------------------|-------------|-------------|
| Authorised, allotted, called up and fully paid |             |             |
| 40 Ordinary shares of £1 each                  | <u>£ 40</u> | <u>£ 40</u> |