COMPANY NUMBER:
04632321 (ENGLAND & WALES)

INSPIRATIONAL INVESTMENTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD FROM 9TH JANUARY 2003 TO 31ST JANUARY 2004

#AZN7A86J# 0318
A05 12/11/04
COMPANIES HOUSE

SOKHI & ASSOCIATES LTD
CHARTERED CERTIFIED ACCOUNTANTS
86B ALBERT ROAD
ILFORD
ESSEX
IG1 1HR

INSPIRATIONAL INVESTMENTS LIMITED

COMPANY INFORMATION

COMPANY NUMBER:	04632321 (England & Wales)
DIRECTORS:	Mr A S Paul Mr H S Paul Mr S S Paul Mr T S Paul
SECRETARY:	Mr S S Paul
REGISTERED OFFICE:	590 Green Lane Goodmayes Ilford Essex IG3 9LW
ACCOUNTANTS:	Sokhi & Associates Ltd Chartered Certified Accountants 86B Albert Road Ilford Essex IG1 1HR

INSPIRATIONAL INVESTMENTS LIMITED

REPORTS AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST JANUARY 2004

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INSPIRATIONAL INVESTMENTS LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31ST JANUARY 2004

The directors present their report and the financial statements for the period ended 31st January 2004.

PRINCIPAL ACTIVITIES
The principal activity of the company continues to be that of property management.

DIRECTORS' INTERESTS
The directors of the company during the period and their interests in the share capital of the company as recorded in the register of directors' interests were as follows:

	2004 No. of shares
Mr A S Paul	1
Mr H S Paul	1
Mr S S Paul	1
Mr T S paul	1

RESPONSIBILITIES OF THE DIRECTORS
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. 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 the 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 them to 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.

This report was approved by the board on 10th November 2004 and 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

.....
Mr T S Paul

ACCOUNTANTS' REPORT

TO THE DIRECTORS OF INSPIRATIONAL INVESTMENTS LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st January 2004 set out on pages 3 to 6 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Sokhi & Associates Dated: 10th November 2004

Sokhi & Associates Ltd
Chartered Certified Accountants
86B Albert Road
Ilford
Essex
IG1 1HR

INSPIRATIONAL INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31ST JANUARY 2004

	Note	2004 £
TURNOVER		35,067
Administrative expenses		(9,313)
		25,754
Other operating income		16
OPERATING PROFIT		25,770
Interest payable		(20,496)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		5,274
RETAINED PROFIT FOR THE PERIOD		5,274

The annexed notes form part of these financial statements.

INSPIRATIONAL INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST JANUARY 2004

	Note	2004 £	£
FIXED ASSETS			
Tangible assets	2		864,704
CURRENT ASSETS			
Cash at bank and in hand		10,418	
		10,418	
CREDITORS			
Amounts due within one year	3	(869,844)	
NET CURRENT LIABILITIES			(859,426)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,278
NET ASSETS			5,278
CAPITAL AND RESERVES			
Called up share capital	4		4
Profit and loss account	5		5,274
SHAREHOLDERS' FUNDS			5,278

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the period ended 31st January 2004. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 10th November 2004 and signed on its behalf. 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 in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).

.....

Mr T S Paul

The annexed notes form part of these financial statements.

INSPIRATIONAL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST JANUARY 2004

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).

CASHFLOW STATEMENT
The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

TURNOVER
Turnover comprises the rental income received.

2. TANGIBLE FIXED ASSETS

	Land and Buildings £
COST:	
Additions	864,704
At 31st January 2004	864,704
Net book value:	
At 31st January 2004	864,704

3. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £
Bank loans	783,453
Director's current account	85,451
Other creditors	940
	869,844

4. SHARE CAPITAL

	2004 £
AUTHORISED	
Ordinary shares of £1 each	100
	£
ALLOTTED, CALLED UP AND FULLY PAID	
Ordinary shares of £1 each	4

5. PROFIT AND LOSS ACCOUNT

	2004 £
Profit retained for the period	5,274
Balance at 31st January 2004	5,274