

Company Registration No. 04770621 (England and Wales)

JEDDO INVESTMENTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2004



JEDDO INVESTMENTS LIMITED

CONTENTS

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 5

JEDDO INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MAY 2004

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

Principal activities

The company was incorporated on 19th May 2003.

The principal activity of the company is the ownership and management of properties.

Directors

The following directors have held office since 19 May 2003:

Robert Shackleford	(Appointed 19 May 2003)
Graeme Block	(Appointed 19 May 2003)

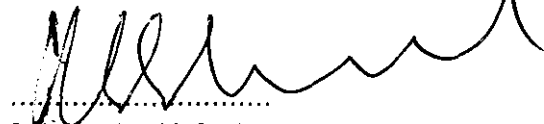
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary Shares of £ 1 each	
	31 May 2004	19 May 2003
Robert Shackleford	1	1
Graeme Block	1	1

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



Robert Shackleford

Director

16/3/05

JEDDO INVESTMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 MAY 2004**

	Notes	Period ended 31 May 2004 £
Administrative expenses		(779)
Loss on ordinary activities before taxation		(779)
Tax on loss on ordinary activities	2	-
Loss on ordinary activities after taxation	6	(779)

JEDDO INVESTMENTS LIMITED**BALANCE SHEET
AS AT 31 MAY 2004**

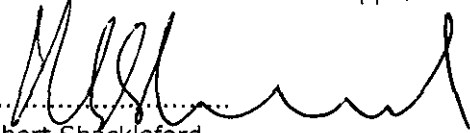
	Notes	2004 £	£
Fixed assets			
Tangible assets	3		5,983
Current assets			
Creditors: amounts falling due within one year	4	(6,760)	
Net current liabilities			(6,760)
Total assets less current liabilities			(777)
Capital and reserves			
Called up share capital	5		2
Profit and loss account	6		(779)
Shareholders' funds			(777)

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 June 2002).

The financial statements were approved by the Board on 16.3.05



Robert Shackelford

Director

JEDDO INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Tangible fixed assets

	Investment properties £
Cost	
At 19 May 2003	-
Additions	5,983
At 31 May 2004	<u>5,983</u>

The valuations of investment properties were made as at 31 May 2004 by the directors on an open market basis. No depreciation is provided in respect of these properties.

On a historical cost basis these would have been included at an original cost of £5,983 and aggregate depreciation of £120.

4 Creditors: amounts falling due within one year

	2004 £
Other creditors	<u>6,760</u>

JEDDO INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 MAY 2004**

5	Share capital	2004
		£
	Authorised	
	100 Ordinary Shares of £1 each	100
		<u> </u>
	Allotted, called up and fully paid	
	2 Ordinary Shares of £1 each	2
		<u> </u>
6	Statement of movements on profit and loss account	
		Profit and loss account
		£
	Retained loss for the period	(779)
		<u> </u>
7	Related party transactions	
	At the period end the amounts due to the directors amounted to £6,349.	
