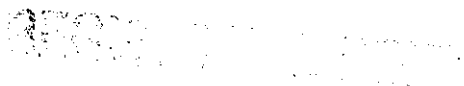


REGISTERED NUMBER: 5010708 (England and Wales)



DANIELLA PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD
9 JANUARY 2004 TO 31 JANUARY 2005

Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE
10D390



DANIELLA PROPERTIES LIMITED

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FOR THE PERIOD 9 JANUARY 2004 TO 31 JANUARY 2005**

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Abbreviated Balance Sheet	2
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DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE PERIOD 9 JANUARY 2004 TO 31 JANUARY 2005

DIRECTOR: Mr A Mousicos

SECRETARY: Mrs C Mousicos

REGISTERED OFFICE: 3 Berkshire Gardens
Palmers Green
London
N13 6AA

REGISTERED NUMBER: 5010708 (England and Wales)

ACCOUNTANTS: Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE

DANIELLA PROPERTIES LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2005**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		214,470
CURRENT ASSETS			
Debtors		74	
Cash at bank		1,737	
		<u>1,811</u>	
CREDITORS			
Amounts falling due within one year	3	62,279	
		<u></u>	
NET CURRENT LIABILITIES			<u>(60,468)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>154,002</u>
CREDITORS			
Amounts falling due after more than one year	3		156,200
			<u>(2,198)</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>(2,298)</u>
SHAREHOLDERS' FUNDS			<u>(2,198)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

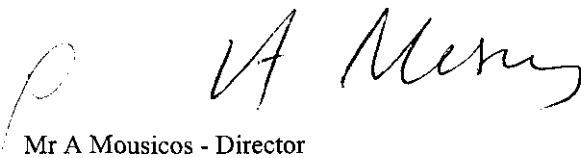
The notes form part of these abbreviated accounts

DANIELLA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2005

These abbreviated accounts 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).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Mousicos', is written over a faint, larger handwritten 'P'.

Mr A Mousicos - Director

Approved by the Board on 31 March 2005

The notes form part of these abbreviated accounts

DANIELLA PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

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 June 2002).

Turnover

Turnover represents gross amount of rent receivable.

Tangible fixed assets

Certain of the company's properties are held for long-term investment and are included in the Balance Sheet at their open market value determined in accordance with the guidance notes on the valuation of assets by the Royal Institute of Chartered Surveyors. The surpluses or deficits on annual revaluation of such properties are transferred to the investment property revaluation reserve, except any permanent diminution in the value of an investment property is taken to the profit and loss account for the year. Depreciation is not provided in respect of freehold investment properties.

This policy represent a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Financial Statement may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately indemnified or quantified.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	214,470
At 31 January 2005	214,470
NET BOOK VALUE	
At 31 January 2005	214,470

3. CREDITORS

The following secured debts are included within creditors:

	£
Bank loans	165,908

DANIELLA PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS

3. **CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	£
Repayable by instalments	
Bank loans more 5 yr by instal	<u><u>100,100</u></u>

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	£
10,000	Ordinary	£1	<u><u>10,000</u></u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u><u>100</u></u>