ATLAS PROPERTY (LONDON) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2008

COMPANY NO: 3291675

WINSTON FOX NUR & CO.

Chartered Accountants
Crown House
2A Ashfield Parade
Southgate
London N14 5EJ.
ATLAS PROPERTY (LONDON) LIMITED
ABBRIVITAED BALANCE AS AT 31ST MARCH 2008

<table>
<thead>
<tr>
<th>NOTES</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible Assets</td>
<td>247,555</td>
<td>250,778</td>
</tr>
<tr>
<td>Loans and Advances</td>
<td>4,546,605</td>
<td>4,357,579</td>
</tr>
<tr>
<td><strong>CURRENT ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors and Prepayments</td>
<td>150,021</td>
<td>155,505</td>
</tr>
<tr>
<td>Cash at Bank and in Hand</td>
<td>163,381</td>
<td>108,981</td>
</tr>
<tr>
<td></td>
<td>313,402</td>
<td>264,486</td>
</tr>
<tr>
<td><strong>CREDITORS:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts Falling Due within One Year</td>
<td>984,499</td>
<td>901,981</td>
</tr>
<tr>
<td><strong>NET CURRENT ASSETS/ (LIABILITIES)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS LESS CURRENT LIABILITIES</td>
<td>(671,097)</td>
<td>(637,495)</td>
</tr>
<tr>
<td><strong>CAPITAL AND RESERVES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Called up share Capital</td>
<td>2</td>
<td>100</td>
</tr>
<tr>
<td>Profit and loss account</td>
<td>3,977,863</td>
<td>3,775,762</td>
</tr>
<tr>
<td>Refurbishment Provision</td>
<td>145,000</td>
<td>195,000</td>
</tr>
<tr>
<td></td>
<td>4,123,063</td>
<td>3,970,862</td>
</tr>
</tbody>
</table>
For the year ended on 31st March 2008 the company is entitled to exemption from audit under section 249a (1) of the companies Act 1985.

The director has confirmed that no notice has been deposited under section 249b(2) of the Companies Act 1985 in relation to its accounts for the year.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing the accounts which give true and fair view of the state of affairs of the company as at 31st March 2008 and of its profit or loss for the period ended and comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The director has taken advantages of exemptions conferred by part III of schedule 8 to the Companies Act 1985 and done so on the grounds that in his opinion, the company is entitled to those exemptions as a small company.

In preparing these financial statements the director has taken advantage of special exemption applicable to small companies and has done so on the ground that in his opinion, the company is entitled to those exemption as a small company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting standard for Smaller Entities effective January 2007.

Approved by the board and signed.

[Signature]

Dated 27/1/2009

Director.
ATLAS PROPERTY (LONDON) LIMITED

NOTE TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2008

NOTE: 1
a) Basis of Accounting

The accounts have been prepared in accordance with Financial Reporting Standard for Smaller Entities effective January 2007 under the historical cost convention.

b) Turnover

Turnover represents net rent receivable for providing accommodation, and breakfast, excluding value added tax.

c) Tangible Fixed Assets

Depreciation is provided, at the following annual rates in order to write off each asset over its estimated useful life:

- Freehold Properties: 2% on cost or revalued amounts
- Leasehold Properties: 2% on cost or revalued amounts
- Motor Vehicles: 25% on written down value
- Furniture & Office Equipment: 25% on written down value

The company has elected not to adopt a policy of revaluation of tangible fixed assets and the carrying amounts are based on cost less depreciation.

NOTE: 2
CALLED UP SHARE CAPITAL

Authorised:
1000 Ordinary shares of £1 Each 1,000

Allotted, Issued and fully paid
100 Ordinary Share of £1 each 100