

Company Registration No 3888918 (England and Wales)

SINDELL PROPERTIES LIMITED
DIRECTOR'S REPORT
AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007



SINDELL PROPERTIES LIMITED

COMPANY INFORMATION

Director	R K Newman
Secretary	R Newman
Company number	3888918
Registered office	46-54 High Street Ingatestone Essex CM4 9DW
Accountants	Taylor, Viney & Marlow Chartered Accountants 46-54 High Street Ingatestone Essex CM4 9DW

SINDELL PROPERTIES LIMITED

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SINDELL PROPERTIES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2007

The director presents his report and financial statements for the year ended 31 July 2007

Principal activities

The principal activity of the company continued to be that of property investment

Director

The following director has held office since 1 August 2006

R K Newman

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary Shares of £1 each	
	31 July 2007	1 August 2006
R K Newman	-	-

The directors interest in the holding company are disclosed in the accounts of that company

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 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



R K Newman

Director

17. 10 07

SINDELL PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SINDELL PROPERTIES LIMITED

In accordance with the engagement letter dated 15 September 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Sindell Properties Limited for the year ended 31 July 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

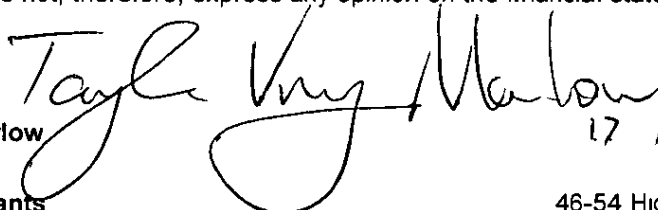
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 July 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Taylor, Viney & Marlow

Chartered Accountants



17 10 07

46-54 High Street
Ingatestone
Essex
CM4 9DW

SINDELL PROPERTIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
Operating loss		-	-
Connected Co loan w/off		-	(401,611)
Loss on ordinary activities before interest		-	(401,611)
Loss on ordinary activities before taxation		-	(401,611)
Tax on loss on ordinary activities	2	-	-
Loss for the year	4	-	(401,611)

SINDELL PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 JULY 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Total assets less current liabilities			-		-
Capital and reserves					
Called up share capital	3	225,000		225,000	
Profit and loss account	4	(225,000)		(225,000)	
Shareholders' funds			-		-

In preparing these financial statements

- (a) The director is 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 director acknowledges his 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 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 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 January 2005)

Approved by the Board for issue on 17 10 07



R K Newman
Director

SINDELL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2007

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 January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2 Taxation

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

3 Share capital

	2007	2006
	£	£
Authorised		
1,000,000 Ordinary Shares of £1 each	1,000,000	1,000,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
225,000 Ordinary Shares of £1 each	225,000	225,000
	<u> </u>	<u> </u>

4 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2006	(225,000)
	<u> </u>
Balance at 31 July 2007	(225,000)
	<u> </u>

5 Control

The ultimate controlling party is R K Newman who owns 100% of the issued share capital of RKN Developments Ltd, the holding company of Sindell Properties Ltd

SINDELL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2007

6 Related party transactions

The company had formally released its parent company of all amounts owed by them. At the balance sheet date, full provision has been made on the amount due from the parent company of £401,611 in respect of an interest free loan account.