

240/244 OLD BROMPTON ROAD MANAGEMENT LIMITED

FOR THE YEAR ENDED 30TH SEPTEMBER 2005



A36 COMPANIES HOUSE #AZQEXFXM* 568 02/06/2006

Registered in England No. 04201271

Registered Office

240 Old Brompton Road
London, SW5 0DE

240/244 OLD BROMPTON ROAD MANAGEMENT LTD

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for the year ended 30th September 2005

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240/244 OLD BROMPTON ROAD MANAGEMENT LTD

DIRECTORS' REPORT
for the year ended 30th September 2005

The directors present herewith their annual report, together with the financial statements of the company for the year ended 30th September 2005.

PRINCIPAL ACTIVITY

The Company's principal activity during the period was the management of the properties at 240/244 Old Brompton Road, London, SW5 0DE.

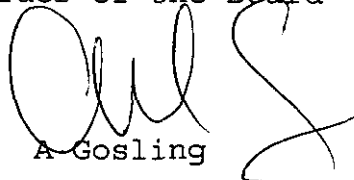
DIRECTORS AND THEIR INTERESTS

The directors of the company during the period and their interests in the share capital of the company at the beginning and end of the year were as follows:

		<u>Number of shares</u>	
		<u>AT 30.9.2004</u>	<u>At 30.9.2005</u>
P H Waller	(appointed 18.4.2001)	1	1
M Eynon	(appointed 18.4.2001)	1	1
L J Lavender	(appointed 18.4.2001)	1	1
A Gosling	(appointed 18.4.2001)	1	1
A A Alfred-Adekeye	(resigned 9.6.2005)	1	-

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

By Order of the Board



A Gosling

Secretary

240/244 OLD BROMPTON ROAD MANAGEMENT LTD

INCOME AND EXPENDITURE ACCOUNT
for the year ended 30th September 2005

		<u>2005</u>		<u>2004</u>
		GBP		GBP
INCOME				
Ground Rents		125		125
ADMINISTRATIVE EXPENSES				
Accountancy fees	419		353	
Legal and professional fees	-		-	
Sundry expenses	22		29	
	-----	441	-----	382
(LOSS) FOR THE YEAR		----- (316)		----- (257)
BOYLE & CO				
Pre company formation balance write off		-		900
PROVISION FOR TAXATION		-		12
(LOSS) AFTER TAXATION		----- (316)		----- 655
		=====		=====

240/244 OLD BROMPTON ROAD MANAGEMENT LTD

BALANCE SHEET
for the year ended 30th September 2005

		<u>2005</u>	<u>2004</u>
	<u>Notes</u>	GBP	GBP
FIXED ASSETS			
Head Lease	3	-	-
CURRENT ASSETS			
Ground rents due		50	50
Other debtors		5	5
Held by managing agents:			
Ground rent account		304	200
Service charge account		382	684
		-----	-----
		741	939
		-----	-----
		741	939
CREDITORS - amounts falling due within one year			
Sundry creditors		500	382
Corporation tax		-	-
		-----	-----
		500	382
		-----	-----
TOTAL ASSETS, LESS CURRENT LIABILITIES		241	557
		=====	=====
Financed by:			
CAPITAL AND RESERVES			
Called up share capital	4	5	5
Profit and loss account		236	552
		-----	-----
SHAREHOLDERS' FUNDS	5	241	557
		=====	=====

BALANCE SHEET (CONTINUED)
as at 30th September 2005

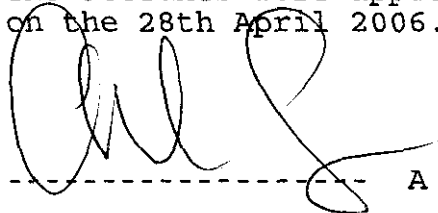
For the year ended on the 30th September 2005, the company was entitled to the exemption from audit under section 249A(1) of the Companies Act 1985.

No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the period.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the 30th September 2005 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with this Act relating to accounts.

The 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 on the grounds that, in the opinion of the directors, the company is entitled to those exemptions.

The accounts were approved by the board of directors on the 28th April 2006.



----- A Gosling - Director

ADENFORD LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30th September 2005

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared under the historical cost convention.

b) Cash Flow Statement

The company has taken advantage of the exemption available under FRS 1 for small companies not to prepare a cash flow statement.

2. CURRENT TAXATION

The Company's tax liability is provided at the lower rate applicable to small companies.

In the opinion of the director's the company is a close company as defined by ICTA 1988 (s.414).

3. HEAD LEASEHOLD

The Company owns the head leases of the properties at 240/244 Old Brompton Road, London, SW5 0DE, which were purchased on the 23rd May 2001 by subscription from the members of the company. The lease term held is for a period of 999 years from the 7th May 1990.

4. SHARE CAPITAL

	<u>Authorised</u>		<u>Allotted, called up and fully paid</u>	
	<u>2005</u>	<u>2004</u>	<u>2005</u>	<u>2004</u>
	No.	No.		
Ordinary shares of GBP 1 each	7	7	5	5
	====	====	====	====

5. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	<u>2005</u>	<u>2004</u>
Shareholders' Funds at 1st October 2004	557	98
(Loss) for the financial year	(316)	655
Dividends	-	-
	----	----
Shareholders' funds at 30th September 2005	241	557
	====	====

6. CONTINGENT LIABILITIES

Decoration of the internal common parts and exterior of the property is required by the company under the terms of the members leases. External decorations were due to be carried out in 2003 and internal decorations are due in 2007.