

Blackfriars Properties Limited

FINANCIAL STATEMENTS

for the period ended

31 March 2004



Company Registration No. 1858738

Blackfriars Properties Limited

DIRECTORS AND OFFICERS

DIRECTORS

J W Burbage
F M O'Donovan

SECRETARY

J W Burbage

COMPANY NUMBER

1858738 (England and Wales)

REGISTERED OFFICE

2 Bloomsbury Street
London
WC1B 3ST

ACCOUNTANTS

Baker Tilly
2 Bloomsbury Street
London
WC1B 3ST

Blackfriars Properties Limited

DIRECTORS' REPORT

The directors present their report and financial statements of Blackfriars Properties Limited for the period ended 31 March 2004.

PRINCIPAL ACTIVITIES

The company was dormant within the meaning of Section 250 of the Companies Act 1985 throughout the financial year ended 31 March 2004.

DIRECTORS

The following directors have held office since 30 March 2003:

J W Burbage
F M O'Donovan

DIRECTORS' INTERESTS IN SHARES

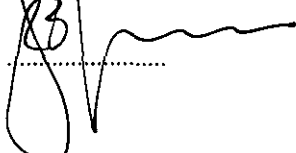
Directors' interests in the shares of the company, including family interests, were as follows:

	<i>Ordinary of £ 1 each</i>	
	31.3.04	30.3.03
J W Burbage	-	-
F M O'Donovan	-	-

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

J W Burbage
Director



8 July 2004

Blackfriars Properties Limited

BALANCE SHEET

31 March 2004

	<i>Notes</i>	2004 £	2003 £
CURRENT ASSETS			
Debtors	1	100	100
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	2	<u>100</u>	<u>100</u>
SHAREHOLDERS' FUNDS			
	3	<u>100</u>	<u>100</u>

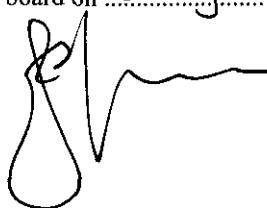
In preparing these financial statements:

- (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.

Approved by the board on 8 July 2004

J W Burbage



Director

Blackfriars Properties Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

PROFIT AND LOSS ACCOUNT

No profit and loss account has been produced as the company has not traded during the year.

Blackfriars Properties Limited
NOTES TO THE FINANCIAL STATEMENTS
for the period ended 31 March 2004

1. DEBTORS	2004	2003
	£	£
Due within one year:		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	100	100
	<u>100</u>	<u>100</u>
2. SHARE CAPITAL	2004	2003
	£	£
Authorised:		
100 Ordinary of £ 1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		
100 Ordinary of £ 1 each	100	100
	<u>100</u>	<u>100</u>
3. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2004	2003
	£	£
Loss for the financial period	-	-
Opening shareholders' funds	100	100
	<u>100</u>	<u>100</u>
Closing shareholders' funds	100	100
	<u>100</u>	<u>100</u>