

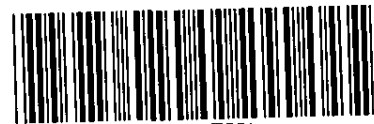
Registration number 5700302

14 Cardiff Road Limited

Abbreviated accounts

for the period ended 31 March 2007

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14 Cardiff Road Limited

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14 Cardiff Road Limited

**Accountants' report to the director on the
unaudited financial statements of 14 Cardiff Road Limited**

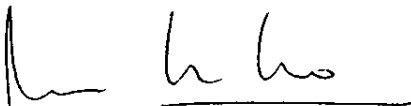
In accordance with the engagement letter dated 20 February 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our 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 director that we have done so, and state those matters that we have agreed to state to him 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 director 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 for the period ended 31 March 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 period.

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.



Michael Leong and Company Limited
Chartered Accountants and
Registered Auditors
14 September 2007

43 Overstone Road
London W6 0AD

14 Cardiff Road Limited

**Abbreviated balance sheet
as at 31 March 2007**

	Notes	31/03/07	
		£	£
Fixed assets			
Tangible assets	2		2,424,277
Current assets			
Debtors		33,170	
		<u>33,170</u>	
Creditors: amounts falling due within one year		<u>(654,829)</u>	
Net current liabilities			<u>(621,659)</u>
Total assets less current liabilities			1,802,618
Creditors: amounts falling due after more than one year	3		<u>(2,672,171)</u>
Deficiency of assets			<u>(869,553)</u>
Capital and reserves			
Called up share capital	4		100
Profit and loss account (deficit)			<u>(869,653)</u>
Shareholders' funds			<u>(869,553)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

14 Cardiff Road Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 31 March 2007**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2007 and

(c) that I acknowledge my responsibilities for

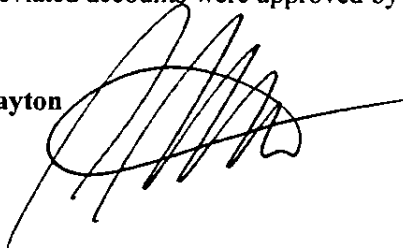
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 14 September 2007 and signed on its behalf by

Mr R Stayton
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

14 Cardiff Road Limited

**Notes to the abbreviated financial statements
for the period ended 31 March 2007**

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of rents received and sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings - Straight line over fifty years

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director consider that a liability to taxation is unlikely to materialise

2. Fixed assets	Tangible fixed assets £
Cost	
Additions	2,473,752
At 31 March 2007	<u>2,473,752</u>
Depreciation	
Charge for period	49,475
At 31 March 2007	<u>49,475</u>
Net book value	
At 31 March 2007	<u><u>2,424,277</u></u>
3. Creditors: amounts falling due after more than one year	31/03/07 £
Creditors include the following	
Secured creditors	<u><u>(2,672,171)</u></u>

14 Cardiff Road Limited

**Notes to the abbreviated financial statements
for the period ended 31 March 2007**

continued

4. Share capital	31/03/07
	£
Authorised	
1,000 Ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>

5. Going concern

The financial statements have been prepared on the assumption that there is continuing financial support from the director and shareholders, and that the creditors will not withdraw their facilities in the foreseeable future