

New Leaf Consultants Limited

Accounts for the period ended 31st March 2005
together with directors' report

Registered number: 03150525



The directors present their report on the affairs of the company, together with the accounts, for the period ended 31st March 2005.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and group and of the profit or loss of the group for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

Principal activities and business review

The principal activities of the company is Residential Property Letting & Management and the provision of Accounting and Management Consultancy services. The turnover for the period was £32126 and profit before taxation was £3018.

The company now has a total of 9 properties under management of which six are managed for third parties.

Results and dividends

Results, dividends (paid and proposed) and recommended transfers to reserves are as follows:

	2004 £	2004 £
Profit / (Loss) for the period after taxation	3018	8114
Dividends paid and proposed on equity shares		
- interim	0	0
- final proposed of £0 per ordinary share	0	0
Retained profit at March 2005	<u>28164</u>	<u>25145</u>

Directors and their interests

The directors who served during the period are as shown below.

The directors who held office at 31st March 2005 had no interests (including options) other than those shown below.

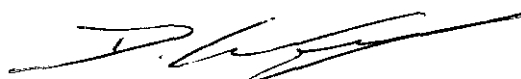
	March 2005		March 2004	
	Number of shares	Debentures	Number of Shares	Debentures
C.Edwards	2	0	2	0

Auditors

The directors of the company will seek audit exemption due to small turnover.

Cornerstone
Church Town Court
Backwell
Bristol
BS48 3JF

By order of the Board,



David Wise
Secretary

New Leaf Consultants Ltd

Profit & Loss Account as at 31/3/05

	2005 £	2004 £
Sales	11251	11480
Rent Receivable	20874	20387
Other Income	170	46
	<hr/> 32296	<hr/> 31914
Interest Payable	15063	11933
Legal & Professional Expenses	2660	905
Property Repairs & Maintenance	5697	2956
Travel	1267	3261
Office and Accomodation Expenses	2456	2962
Depreciation	1542	1112
Insurance	481	446
Other Expenses	112	225
	<hr/> 29277	<hr/> 23800
Profit / Loss Before Tax	3018	8114
Dividends	0	0
Corporation Tax	0	0
Profit / (Loss) c/f	<hr/> 3018	<hr/> 8114

New Leaf Consultants Ltd

Balance Sheet as at 31/3/05

	2005		2004	
	£	£	£	£
Fixed Assets	254565		254382	
Less Depreciation	<u>4262</u>		<u>4113</u>	
		250303		250270
Long Term Liabilities				
Mortgage Loans		244071		217533
Current Assets				
Cash at Bank/In hand	20757		3949	
Debtors	6245		1280	
Current Liabilities				
Creditors	<u>5070</u>		<u>7766</u>	
Net Current Assets		21932		(2536)
Net Assets		<u>28164</u>		<u>30201</u>
Directors Funds		0		5056
Profit & Loss Account		28164		25145
		<u>28164</u>		<u>30201</u>

The directors have :-

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985
and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

C.A. Edwards
Managing Director

