

Registered No 3904765 (England and Wales)

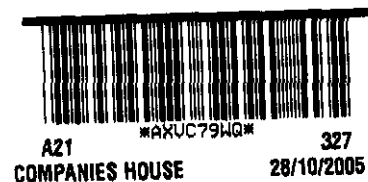
Northquarry Ltd

Abbreviated Accounts

Year Ended 31 December 2004

**SEFTON YODAIKEN & CO
CHARTERED ACCOUNTANTS
& REGISTERED AUDITORS**

40a Bury New Road
Prestwich
Manchester
M25 0LD



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
OF NORTHQUARRY LTD**

Abbreviated Accounts

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company for the year ended 31 December 2004 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The Directors are responsible for preparing the abbreviated accounts in accordance with S.246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and 246(6) of the Act, to the Registrar of Companies and whether the accounts are properly prepared in accordance with those provisions and to report that opinion to you

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the Company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



SEFTON YODAIKEN & CO
CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS
40a Bury New Road
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Manchester
M25 0LD

Dated 27 October 2005

Northquarry Ltd

Abbreviated Balance Sheet As At 31 December 2004

		2004	2003
	Notes	£	£
Fixed Assets			
Tangible Assets	2	1693879	2211145
Current Assets			
Debtors		25681	--
Cash at Bank and in Hand		19900	16662
		<u>45581</u>	<u>16662</u>
Creditors: Amounts falling due within one year	3	<u>(67682)</u>	<u>(102637)</u>
Net Current Liabilities		<u>(22101)</u>	<u>(85975)</u>
Total Assets Less Current Liabilities		1671778	2125170
Creditors: Amounts falling due after more than one year	4	<u>(1478543)</u>	<u>1940272</u>
		<u>193235</u>	<u>184898</u>
Capital and Reserves			
Called up Share Capital	5	1	1
Profit and Loss Account		<u>193234</u>	<u>184897</u>
Shareholders' Funds		<u>193235</u>	<u>184898</u>

In preparing these abbreviated accounts:

- (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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 27 October 2005

J Halpern.....Director

Northquarry Ltd

Notes to The Abbreviated Accounts For the Year Ended 31 December 2004

1. Accounting Policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000).

Turnover

This represents amounts receivable for goods and services net of VAT.

Tangible Fixed Assets and Depreciation

Investment properties have not been revalued as required by SSAP 19. No depreciation has been provided, which represents a departure from the Companies Act requirements. The effect of this has not been quantified due to the lack of information on the split of land and buildings.

2. Tangible Fixed Assets

	£
Cost	
At 1 Jan 2004	2211145
Disposal	(517268)

At 31 December 2004	1693877

Depreciation	
At 31 December 2003 & at 31 December 2004	--

Net Book Value	
At 31 December 2004	1693877
	=====
At 31 December 2003	2211145
	=====

3. Creditors: Amounts falling due within one year

	2004	2003
Include	£	£
Bank Loans and Overdrafts (secured)	10000	10000

Northquarry Ltd

Notes To The Abbreviated Accounts (Cont.)

For the Year Ended 31 December 2004

4. Creditors: Amounts falling due after more than one year

	2004	2003
	£	£
Includes		
Bank Loan (secured)	678543	695272
Analysis of Loans		
Not wholly repayable within five years other than by instalments	688543	705272
	-----	-----
Included in current liabilities	(10000)	(10000)
	-----	-----
	678543	695272
	=====	=====

5. Share Capital

	2004	2003
	£	£
Authorised		
100 ordinary of £1 each	100	100
	=====	=====
Allotted, called up and fully paid		
1 ordinary of £1 each	1	1
	==	==