

Real Time Control (Properties) Limited

REPORT AND ACCOUNTS

for the year ended

31st March 2005



Company Registration No. 1537959

Real Time Control (Properties) Limited

REPORT OF THE DIRECTORS

The directors submit their report and accounts for the year ended 31st March 2005.

ACTIVITIES

The company did not trade during the year, though it does act as a mere nominee for a company under common control.

DIRECTORS

The directors of the company at 31st March 2005, together with their interest in the ordinary share capital were as follows:

	31.3.2005	31.3.2004
B.E.Carrell	93	93
M.E.Carrell	7	7

In accordance with the memorandum and articles of association M.E. Carrell retires by rotation and, being eligible, offers herself for re-election.

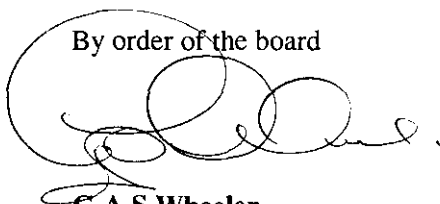
TAXATION STATUS

The close company provisions of the Income and Corporation Taxes Act 1988 apply to the company.

AUDITORS

No auditors have been appointed and no audit is expected to be required for the foreseeable future.

By order of the board



G A S Wheeler
Secretary

Chipperfield House
Chipperfield
Herts. WD4 9LP

14th June 2005

Real Time Control (Properties) Limited

BALANCE SHEET

31st March 2005

	Note	2005 £	2004 £
CAPITAL & RESERVES			
Called Up Share Capital	3	(100)	(100)
PROFIT & LOSS ACCOUNT			
Accumulated Deficiency	4	(100)	(100)

For the year ended 31st MARCH 2005 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with section 221; and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 14th June 2005

B.E. Carrell)

M.E. Carrell)

Directors

Real Time Control (Properties) Limited

NOTES TO THE ACCOUNTS

31st March 2005

1. ACTIVITIES - TRANSACTIONS WITH DIRECTORS

The Company did not trade in the period but acted as a mere nominee for a Company under common control, Handle Investment Ltd, Isle of Man.

2. ACCOUNTING POLICY

The accounts have been prepared under the historical cost convention.

3. SHARE CAPITAL

Authorised 1,000 shares of £1 each, £1,000.

Issued and fully paid 100 shares of £1 each, £100.

4. ACCUMULATED DEFICIENCY

Formation expenses written off in an earlier period.