

REGISTERED NUMBER: 3473880 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2005
FOR
ROOMSPACE RENTALS LTD



ROOMSPACE RENTALS LTD

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for the Year Ended 30 June 2005**

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**REPORT OF THE INDEPENDENT AUDITORS TO
ROOMSPACE RENTALS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages two to four, together with the full financial statements of the company for the year ended 30 June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 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 (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider 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 full financial statements.

Opinion

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

NR Accountants Ltd

NR Accountants Ltd
Authorised Public Accountants
Registered Auditors
87 Bridge Road
East Molesey
Surrey
KT8 9HH

Date: 23.3.06

ROOMSPACE RENTALS LTD

ABBREVIATED BALANCE SHEET
30 June 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	635,414	609,436
CURRENT ASSETS			
Debtors		714,616	618,208
Cash at bank		342,857	254,616
		<u>1,057,473</u>	<u>872,824</u>
CREDITORS			
Amounts falling due within one year		<u>1,329,264</u>	<u>1,299,806</u>
NET CURRENT LIABILITIES		<u>(271,791)</u>	<u>(426,982)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>363,623</u>	<u>182,454</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		363,523	182,354
SHAREHOLDERS' FUNDS		<u>363,623</u>	<u>182,454</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
C J McCrow - Director

Approved by the Board on 22.3.06

ROOMSPACE RENTALS LTD

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover represents rent receivable for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and furnishings - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from this annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2004	807,289
Additions	72,642
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At 30 June 2005	879,931
DEPRECIATION	
At 1 July 2004	197,853
Charge for year	46,664
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At 30 June 2005	244,517
NET BOOK VALUE	
At 30 June 2005	635,414
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At 30 June 2004	609,436
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ROOMSPACE RENTALS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 30 June 2005

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Room Space Ltd, a company incorporated in England & Wales.