

31 EATON PLACE LIMITED
Company Number 4377099

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 1 MARCH 2003 TO 23 JUNE 2004

John Buse & Co
Chartered Accountant
Shears Farmhouse
Umborne, Shute
Axminster, Devon
EX13 7QL



31 EATON PLACE LIMITED
 REPORT OF THE DIRECTORS
 FOR THE PERIOD 1 MARCH 2003 TO 23 JUNE 2004

The directors present their report and the accounts of the company for the period to 23 June 2004.

PRINCIPAL ACTIVITIES

The company's principal activity is the management of 31 Eaton Place, London, SW 1 for the benefit of the tenants. During the period, management was delegated to managing agents.

DIRECTORS AND THEIR INTERESTS


The directors who served during the period and their beneficial interests in the issued ordinary shares of the company at the end of the period were:

| | Ordinary shares |
|---------------------|-----------------|
| | 23.6.04 |
| Quorum Overseas Ltd | 1 |
| Ilona Szekeres | 1 |
| Achara Tripitakul | 1 |

SMALL COMPANIES RULES

These accounts, which have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on the date shown below and signed on its behalf.

Registered Office:
 c/o Spencer Lewis
 164 Battersea Park Road
 London, SW11 4ND



 J W Loudan - Secretary

30 Aug 2005

 Date

31 EATON PLACE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 23 JUNE 2004

| | Note | 2004 | 2003 |
|---|------|----------|-------|
| TURNOVER | 1 | 20,120 | - |
| Administrative expenses | | (20,120) | - |
| | | <hr/> | <hr/> |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | - | - |
| Tax on profit on ordinary activities | 4 | - | - |
| | | <hr/> | <hr/> |
| PROFIT FOR THE YEAR AFTER TAXATION | | - | - |
| Retained profit brought forward | | - | - |
| | | <hr/> | <hr/> |
| RETAINED PROFIT CARRIED FORWARD | | £ - | £ - |
| | | <hr/> | <hr/> |

The notes on page 5 form part of these accounts.

31 EATON PLACE LIMITED

BALANCE SHEET – 23 JUNE 2004

| | Note | 2004 £ | 2003 £ |
|---|------|------------|------------|
| CURRENT ASSETS | | | |
| Debtors - lessees | | 1,429 | - |
| - managing agents | | 4,322 | - |
| - other | | 3 | 3 |
| - service charge deficit | | 1,414 | - |
| Bank balances | | - | - |
| | | ----- | ---- |
| | | 7,168 | 3 |
| | | ----- | ---- |
| CREDITORS: amounts falling due within one year | | | |
| Creditors & accruals | | 1,165 | - |
| Loans from lessees | | 6,000 | - |
| | | ----- | ---- |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | £ 3 | £ 3 |
| | | ----- | ---- |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 3 | 3 |
| Profit & loss account | | - | - |
| | | ----- | ---- |
| | | £ 3 | £ 3 |
| | | ----- | ---- |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 23 June 2004 and of its profit for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The accounts were approved by the board on the date shown below and signed on its behalf.

Director 
J. N. LLOYD for QUORUM OVERSEAS LTD

Dated: 30 Aug 2005

The notes on page 5 form part of these accounts.

31 EATON PLACE LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 23 JUNE 2004

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention.

2. TURNOVER

Management of 31 Eaton Place, London S W 1, was delegated to agents who collected service charges from lessees and paid all expenses on their behalf. Turnover represents the recover from lessees of the net expenditure in the period.

3. OPERATING RESULT

| | | |
|--------------------------------|------|------|
| This is stated after charging: | 2004 | 2003 |
| | £ | £ |
| Directors' remuneration | — | — |

4. TAXATION

No liability to UK Corporation Tax arises for the year.

5. CALLED-UP SHARE CAPITAL

| | | |
|------------------------------------|------|------|
| Ordinary shares of £1 each | | |
| Authorised | £100 | £100 |
| Allotted, called up and fully paid | £ 3 | £ 3 |