

ESP ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008



COULTHARDS MACKENZIE
Chartered Accountants
International House
39-45 Bermondsey Street
London SE1 3XF

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
ESP ESTATES LIMITED**

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of ESP Estates Limited for the year ended 30 June 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with s247B 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 Directors and Auditors

The directors are 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 are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with Bulletin 2006/3 "*The special auditors' report on abbreviated accounts in the United Kingdom*" issued by the Auditing Practices Board. In accordance with that Bulletin 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.

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 have been properly prepared in accordance with those provisions.

International House
39-45 Bermondsey Street
London SE1 3XF


29/4/09

COULTHARDS MACKENZIE
Registered Auditors
Chartered Accountants

ESP ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2008

	Notes	2008	2007
		£	£
Tangible Fixed Assets	2	4,225,754	4,230,723
Current Assets			
Debtors		40,585	41,332
Cash at Bank and in Hand		26,504	45,586
		<u>67,089</u>	<u>86,918</u>
Creditors			
Amounts Falling Due Within One Year		<u>(1,667,699)</u>	<u>(1,968,660)</u>
Net Current Liabilities		<u>(1,600,610)</u>	<u>(1,881,742)</u>
Total Assets Less Current Liabilities		2,625,144	2,348,981
Creditors			
Amounts Falling Due After More Than One Year	3	(254,120)	(340,000)
Provision for Liabilities		<u>-</u>	<u>(235,000)</u>
		<u>(254,120)</u>	<u>(575,000)</u>
		<u>£ 2,371,024</u>	<u>£1,773,981</u>
Capital and Reserves			
Called Up Share Capital	4	1,000	1,000
Revaluation Reserve		1,238,015	1,003,015
Profit and Loss Account		1,132,009	769,966
Shareholders' Funds		<u>£ 2,371,024</u>	<u>£1,773,981</u>

Approved by the Board of Directors on 29/4/09

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

R P Moore :

Director

NOTES TO THE ABBREVIATED ACCOUNTS AS AT 30 JUNE 2008

ESP ESTATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS AS AT 30 JUNE 2008
(CONTINUED)**

3.	Creditors: Amounts Falling Due After More Than One Year	2008 £	2007 £
	Other Loan	<u>254,120</u>	<u>340,000</u>
	Amounts Repayable by Instalments: After 5 Years	<u>190,600</u>	<u>260,000</u>

The other loan is unsecured.

4.	Called Up Share Capital	2008		2007	
		Number of Shares	£	Number of Shares	£
	Authorised				
	Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	Allotted, Called Up and Fully Paid				
	Ordinary £1 Shares	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>