

3621209

**BAGLEY PROPERTIES LIMITED**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2005**

**RUFUS KOLAWOLE & CO**  
**ACCOUNTANTS**  
**ROYAL CHAMBERS**  
**2 UPPER PICCADILLY**  
**BRADFORD**  
**BD1 3PQ**



**BAGLEY PROPERTIES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2005**

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**BAGLEY PROPERTIES LIMITED**

**DIRECTORS, OFFICERS AND ADVISERS**

**DIRECTORS:**

Veronique Marot

**SECRETARY:**

Rufus Kolawole

**REGISTERED OFFICE:**

36 Newlay Lane  
Horsforth  
LEEDS  
LS18 4LE

**ACCOUNTANTS:**

Rufus Kolawole & Co.  
Accountants  
Royal Chambers  
2 Upper Piccadilly  
Bradford  
BD1 3PQ

**SOLICITORS:**

Veronique Marot & Co  
36 Newlay Lane  
Horsforth  
LEEDS  
LS18 4LE

**COMPANY NUMBER:**

3621209

**COMPANY TAX REFERENCE:**

388 11847 24810

## **BAGLEY PROPERTIES LIMITED**

### **REPORT OF THE DIRECTORS**

The Directors present their Annual Report and the Financial Statements of the Company for the year ended 31 March 2005.

### **REVIEW OF THE BUSINESS**

The principal activities of the Company during the year continued to be rental income from properties.

### **DIRECTORS AND THEIR INTERESTS**

The directors who served during the year and their interests in the issued Share Capital of the Company were as follows:

	<b><u>ORDINARY SHARE</u></b>	
	<b>2005</b>	<b>2004</b>
Veronique Marot	100	100

### **SMALL COMPANY SPECIAL PROVISIONS**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 April 2005.



**Rufus Kolawole**  
**SECRETARY**

**ACCOUNTANTS REPORT ON THE UNAUDITED**  
**ACCOUNTS TO THE DIRECTORS**  
**OF BAGLEY PROPERTIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2005, set out on pages 4 to 7, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Rufus Kolawole & Co.  
Royal Chambers  
2 Upper Piccadilly  
Bradford  
BD1 3PQ

26 April 2005

**BAGLEY PROPERTIES LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2005**

	NOTES	<b><u>2005</u></b>	<b><u>2004</u></b>
TURNOVER		7625	7310
ADMINISTRATIVE EXPENSES		<u>(539)</u>	<u>(810)</u>
<b>OPERATING PROFIT</b>		<u>7086</u>	<u>6500</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>7086</u>	<u>6500</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		7086	6500
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>	<b>5</b>	<b><u>7086</u></b>	<b><u>6500</u></b>

**BAGLEY PROPERTIES LIMITED****BALANCE SHEET AS AT 31 MARCH 2005**

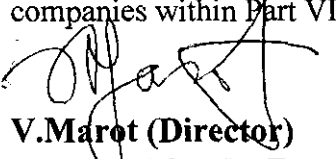
	<u>Notes</u>	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	2	37278	37278
<b><u>CURRENT ASSETS</u></b>			
Cash in Bank and in Hand	4307	2221	
<b>CREDITORS: Amount falling due within one year</b>	3	<u>(4988)</u>	<u>(9988)</u>
<b><u>NET CURRENT LIABILITIES</u></b>		<u>(681)</u>	<u>(7767)</u>
<b><u>NET ASSETS</u></b>		<u>36597</u>	<u>29511</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital	4	100	100
Profit & Loss Account	5	<u>36497</u>	<u>29411</u>
<b><u>SHAREHOLDERS FUNDS</u></b>		<u>36597</u>	<u>29511</u>

The directors are satisfied that the company is entitled to exemption under Section 249(A) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) Ensuring that the company keeps proper 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 and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which comply with the requirements of this Act relating to Accounts, so far as applicable to the company.

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

  
V. Marot (Director)

Approved by the Board on 26 April 2005

**BAGLEY PROPERTIES LIMITED****NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005****1 ACCOUNTING POLICIES**

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

**TURNOVER**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**DEPRECIATION**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	Not Provided
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**DEFERRED TAXATION**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

**2 TANGIBLE FIXED ASSETS****FREEHOLD PROPERTY**  
£**COST**

AT 1 APRIL 2004

37278

AT 31 MARCH 2005

37278**DEPRACIATION**

AT 31 MARCH 2005

-

**NET BOOK VALUE**

AT 31 MARCH 2005

37278

AT 31 MARCH 2004

37278**3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2005

2004

£

£

ACCRUALS

470

470

DIRECTORS LOAN ACCOUNT

45189518

4988

9988



**BAGLEY PROPERTIES LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 MARCH 2005**

<b>4</b>	<b><u>SHARE CAPITAL</u></b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	AUTHORISED		
	ORDINARY SHARES OF £1 EACH	1000	1000

	<b>2005</b>	<b>2004</b>	<b>2005</b>	<b>2004</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
	ALLOTTED, CALLED UP AND FULLY			
	PAID:ORDINARY SHARES OF £1 EACH	100	<u>100</u>	<u>100</u>

**5 PROFIT AND LOSS ACCOUNT**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
AT 1 APRIL	29411	22911
RETAINED PROFIT	<u>7086</u>	<u>6500</u>
AT 31 MARCH	<u>3697</u>	<u>29411</u>

**6 RELATED PARTY NOTE**

For the whole of the current and previous year the company was under the control of its director Ms V Marot, who owns 100% of the issued share capital.

Under note 3 the directors loan account balance due is £4518 (2004 -£9518)

**FOR THE INFORMATION OF THE DIRECTORS ONLY****BAGLEY PROPERTIES LIMITED****DETAILED PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2005**

	<b><u>2005</u></b>	<b><u>2004</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
<b>SALES</b>	7625	7310
 ADMININISTRATIVE EXPENSES	 (539)	 (810)
 <b>OPERATING PROFIT</b>	 <b><u>7086</u></b>	 <b><u>6500</u></b>
<b>PROFIT BEFORE TAX</b>	<b><u>7086</u></b>	<b><u>6500</u></b>

**BAGLEY PROPERTIES LIMITED****SCHEDULE TO THE PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2005****FOR THE INFORMATION OF DIRECTORS ONLY**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>SALES</b>		
RENTS RECEIVABLE	7625	7310
<b>ADMINISTRATIVE EXPENSES</b>		
GENERAL ADMINISTRATIVE EXPENSES:		
BANK CHARGES	54	67
SUNDRY EXPENSES	<u>15</u>	<u>15</u>
	69	82
LEGAL AND PROFESSIONAL COSTS:		
ACCOUNTANCY FEES	470	470
PROFESSIONAL FEES	<u>-</u>	<u>258</u>
	470	728
	<b><u>539</u></b>	<b><u>810</u></b>