

2720055

BRETSURE LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2005



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FINANCIAL STATEMENTS FOR THE YEAR ENDED
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BRETSURE LIMITED
DIRECTORS AND OFFICERS FOR THE YEAR ENDED
30TH JUNE 2005

DIRECTORS: MRS PATRICIA JOYCE TAYLOR
MR TIMOTHY ROBINSON

SECRETARY: MR. PETER LESLIE LAMING

REGISTERED OFFICE: 1 MALVERN ROAD
BROUGHTON
PASTURES
AYLESBURY
BUCKS
HP20 1QF

PRINCIPAL PLACE OF BUSINESS 84 - 90 FORTIS GREEN ROAD
LONDON
N10

ACCOUNTANTS: MR T. THEMISTOCLEOUS
CERTIFIED ACCOUNTANT
70 HAMPTON ROAD
CHINGFORD
LONDON
E4 8NJ

COMPANY NUMBER: 2720055

**BRETSURE LIMITED
REPORT OF THE DIRECTORS**

The directors present the annual report and the accounts for the year ended 30th June 2005.

BUSINESS REVIEW

The year has been a satisfactory one it is anticipated that this performance will be maintained in the forthcoming financial year.

DIRECTORS RESPONSIBILITIES

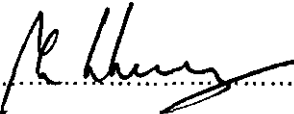
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

POLITICAL AND CHARITABLE CONTRIBUTIONS

During the year the company made no political contributions.

Secretary: 

Date: 22/3/2006

BRETSURE LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED 30TH JUNE 2005

	NOTE	<u>2005</u>	<u>2004</u>
TURNOVER	2	56409	54955
Add: Interest Received		<u>574</u>	<u>NIL</u>
		56983	54955
Administration Expenses		<u>-1568</u>	<u>-479</u>
OPERATING PROFIT	3	55415	54476
Interest Payable And Similar Charges	4	<u>-13962</u>	<u>-12836</u>
PROFIT ON ORDINARY ACTIVITIES		41453	41640
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	5	-7470	<u>-7515</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		33983	34125
RETAINED PROFIT BROUGHT FORWARD		133753	99628
CAPITALISED PROFITS		<u>-</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		167736 =====	133753 =====

The notes on pages 7 to 9 form part of these financial statements.

BRETSURE LIMITED
BALANCE SHEET AS AT 30TH JUNE 2005

	NOTES	<u>2005</u>	<u>2004</u>
FIXED ASSETS			
Tangible Assets	6	755215	755215
CURRENT ASSETS			
Bank Account		70236	42483
Debtors & Prepayments	7	<u>18634</u>	<u>17357</u>
		88870	59840
CREDITORS			
Amounts falling due within one year	8	<u>91686</u>	<u>91401</u>
NET CURRENT (LIABILITIES)		<u>-2816</u>	<u>-31561</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		752399	723654
CREDITORS			
Amount falling due after more than one year	9	<u>352785</u>	<u>358023</u>
NET ASSETS		<u>399614</u>	<u>365631</u>
		=====	=====
CAPITAL & RESERVES			
Called up Share Capital	10	30000	30000
Reserves	11	<u>369614</u>	<u>335631</u>
		399614	365631
		=====	=====

The notes on pages 7 to 9 form part of these financial statements.

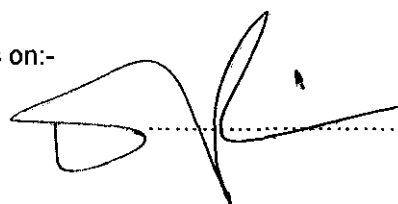
DIRECTORS STATEMENT

- a. The company is entitled to take advantage of the total exemption from audit given by section 249A(1) of the Companies Act 1985 for the year ended 30th June 2005.
- b. No notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year ended 30.6.2005.
- c. The directors acknowledge their responsibilities for:
 1. ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
 2. preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with Section 226 of the Companies Act 1985.

The directors have taken advantage of the exemptions conferred by part 1 of Schedule 8 of the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to these exemptions as a small company.

These financial statements were approved by the board of directors on:-

Date: 22.6.2006



BRETSURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30TH JUNE 2005

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year.

BASIS OF ACCOUNTING

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with Section 228 of, and Schedule 4 to, the Companies Act 1985.

2. TURNOVER

Turnover represents the net amounts, exclusive of Value Added tax invoiced during the year by the company in respect of Rental Income..

3. OPERATING PROFIT/LOSS

This is stated after charging or (crediting) the following:-

	<u>2005</u>	<u>2004</u>
Accountants fees	300	294
	===	===

4. INTEREST PAYABLE AND SIMILAR CHARGES

Loan Interest	13962	12836
	====	====

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation Tax at 19%	7470	7515
	====	====

BRETSURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2005

6. TANGIBLE FIXED ASSETS

	Freehold Improvement 379-381 Green Lanes N 13	Freehold 84-90 Forti Green Road	Freehold 70-72 Fortis Green	<u>TOTAL</u>
<u>Cost Or Valuation</u>				
At 1.7.2004	336820	168395	250000	755215
Additions	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
At 30.6.2005	336820 =====	168395 =====	250000 =====	755215 =====

NET BOOK AMOUNT

At 30.6.2005	336820 =====	168395 =====	250000 =====	755215 =====
At 30.6.2004	336820 =====	168395 =====	250000 =====	755215 =====

7. DEBTORS

	<u>2005</u>	<u>2004</u>
<u>Amounts Falling Due Within One Year</u>		
Other Debtors	18634 =====	17357 =====

BRETSURE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30TH JUNE 2005

8. CREDITORS

	<u>2005</u>	<u>2004</u>
<u>Amounts falling Due Within One Year</u>		
Corporation tax	7470	7515
Directors Current Account	54046	53428
Accruals & deferred income	<u>30170</u>	<u>30458</u>
	91686	91401
	=====	=====

9. CREDITORS

Amounts falling due after more than one year

Bank Loans	180641	185879
Other Loans	<u>172144</u>	<u>172144</u>
	352785	358023
	=====	=====

10. SHARE CAPITAL

	<u>2005</u>	<u>2004</u>
Authorised Ordinary Shares of £1 each	1000000	1000000
	=====	=====
Allotted and fully paid: Ordinary Shares of £1 per share	30000	30000
	=====	=====

11. RESERVES

	<u>2005</u>	<u>2004</u>
Revenue Reserves Brought Forward	275088	99628
Profit Retained	33983	34125
Revaluation Reserve	60543	60543
Revenue reserves from Amalgamation	<u>NIL</u>	<u>141335</u>
	369614	335631
	=====	=====

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY ACCOUNTS

BRETSURE LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2005

	<u>2005</u>	<u>2004</u>
TURNOVER	56409	54955
Add: Interest Received	<u>574</u>	<u>NIL</u>
	56983	54955
<u>ADMINISTRATION COSTS</u>		
Rates & Water	1013	
Light & Heat	225	170
General Expenses	30	15
Accountancy	<u>300</u>	<u>294</u>
	1568	479
<u>INTEREST & SIMILAR CHARGES</u>		
Loan Interest	<u>13962</u>	<u>12836</u>
TOTAL EXPENSES	<u>15530</u>	<u>13315</u>
PROFIT BEFORE TAX	<u>41453</u> =====	<u>41640</u> =====