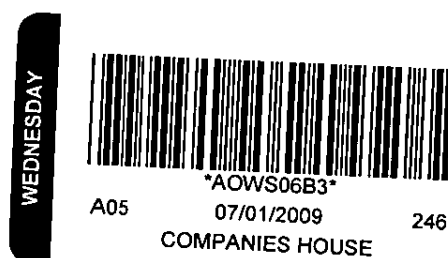


COMPANY REGISTRATION NUMBER 01350053

**BUCKINGHAM PLACE (WEMBLEY PARK)
MANAGEMENT LIMITED
FINANCIAL STATEMENTS
31 MARCH 2008**



ELLIOT, WOOLFE & ROSE

Chartered Accountants
Equity House
128-136 High Street
Edgware
Middlesex
HA8 7TT

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

CONTENTS	PAGE
The director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4
The following pages do not form part of the financial statements	
Accountants' report to the director	8
Detailed profit and loss account	9

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2008

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2008.

PRINCIPAL ACTIVITIES

The company does not trade and the principal activity is the management of Buckingham Place, Wembley Park, Middlesex.

DIRECTOR

The director who served the company during the year was as follows:

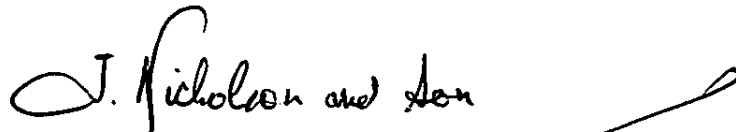
Mr S Mahay

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
255 Cranbrook Road
Ilford
Essex
IG1 4TH

Signed by order of the director



J NICHOLSON & SON
Company Secretary

Approved by the director on 10 September 2008

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2008

	Note	2008 £	2007 £
TURNOVER		17,282	17,283
Administrative expenses		<u>13,551</u>	<u>18,859</u>
OPERATING PROFIT/(LOSS)	2	3,731	(1,576)
Interest receivable		<u>331</u>	<u>219</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>4,062</u>	<u>(1,357)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>4,062</u>	<u>(1,357)</u>
Balance brought forward		<u>9,674</u>	<u>11,031</u>
Balance carried forward		<u>13,736</u>	<u>9,674</u>

The notes on pages 4 to 6 form part of these financial statements.

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED

BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	3	<u>4,275</u>	<u>4,275</u>
CURRENT ASSETS			
Debtors	4	3,303	4,058
Cash at bank and in hand		<u>11,965</u>	<u>7,750</u>
		15,268	11,808
CREDITORS: Amounts falling due within one year	5	<u>1,152</u>	<u>1,754</u>
NET CURRENT ASSETS		<u>14,116</u>	<u>10,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,391</u>	<u>14,329</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	380	380
Capital reserve	8	4,275	4,275
Profit and loss account		<u>13,736</u>	<u>9,674</u>
SHAREHOLDERS' FUNDS		<u>18,391</u>	<u>14,329</u>

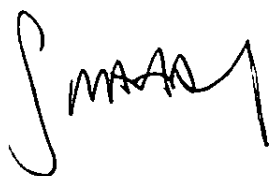
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of 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 the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved and signed by the director and authorised for issue on 10 September 2008.



Mr S Mahay
Director

The notes on pages 4 to 6 form part of these financial statements.

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

No depreciation has been provided against the Freehold Land and Buildings.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after crediting:

	2008 £	2007 £
Director's emoluments	—	—

3. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 April 2007 and 31 March 2008	<u>4,275</u>
DEPRECIATION	
At 1 April 2007 and 31 March 2008	<u>—</u>
NET BOOK VALUE	
At 31 March 2008	<u>4,275</u>
At 31 March 2007	<u>4,275</u>

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

4. DEBTORS

	2008	2007
	£	£
Trade debtors	189	985
Other debtors	<u>3,114</u>	<u>3,073</u>
	<u>3,303</u>	<u>4,058</u>

5. CREDITORS: Amounts falling due within one year

	2008	2007
	£	£
Trade creditors	734	1,413
Other creditors	<u>418</u>	<u>341</u>
	<u>1,152</u>	<u>1,754</u>

6. RELATED PARTY TRANSACTIONS

There is no ultimate controlling party of this company.

7. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
360 "A" shares of £1 each	360	360
400 "B" shares of £0.05 each	<u>20</u>	<u>20</u>
	<u>380</u>	<u>380</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
"A" shares of £1 each	360	360	360	360
"B" shares of £0.05 each	<u>400</u>	<u>20</u>	<u>400</u>	<u>20</u>
	760	380	760	380

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008

8. RESERVES

	Capital Reserve £	Profit and loss account £
Balance brought forward	4,275	9,674
Profit for the year	—	4,062
Balance carried forward	<u>4,275</u>	<u>13,736</u>

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2008

The following pages do not form part of the statutory financial statements.

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTOR OF BUCKINGHAM
PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
YEAR ENDED 31 MARCH 2008

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 31 March 2008, set out on pages 2 to 6 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Equity House
128-136 High Street
Edgware
Middlesex
HA8 7TT

10 September 2008

ELLIOT, WOOLFE & ROSE
Chartered Accountants

BUCKINGHAM PLACE (WEMBLEY PARK) MANAGEMENT LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2008

	2008	2007
	£	£
TURNOVER	17,282	17,283
OVERHEADS		
Light and heat	231	209
Insurance	3,956	3,903
Maintenance - cleaning and gardening	3,743	3,736
Repairs and redecoration	2,046	6,894
Interphone	285	617
Sundry expenses	185	53
Legal and professional fees	173	646
Management fees	2,554	2,432
Accountancy fees	353	341
Bank charges	25	28
	<u>13,551</u>	<u>18,859</u>
OPERATING PROFIT/(LOSS)	3,731	(1,576)
Bank interest receivable	<u>331</u>	<u>219</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>4,062</u>	<u>(1,357)</u>