

FORTMEWS LIMITED

Company Registration No. 3770838

FORTMEWS LIMITED

Report and Financial Statements

20 September 2008

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FORTMEWS LIMITED

Report and Financial Statements 2008

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GENERAL INFORMATION

Director:
Yvonne Ford

Secretary
Niamh Quinn

Registered Address
21 Lyndon Drive
Oadby
Leicester
LE2 5GA

Bankers
Bank of Ireland
169 Edmund Street
Birmingham,
B32TA

FORTMEWS LIMITED

REPORT OF THE DIRECTORS

The Director and Secretary present their annual financial statements of the Company for the year ended 20 September 2008.

ACTIVITIES

The Company was established to purchase, develop and rent properties in the UK. To date it has purchased one property in Ealing. It is anticipated that a further property will be purchased in 2009.

DIRECTORS AND SECRETARY

The Director and Secretary who served during the period ended 20 September 2008, and serving at the period end, together with their interests in-group companies were as follows:


		20 Sept 2008 No. of shares
Directors		
Yvonne Ford	Irish	0
Secretary		
Niamh Quinn	Irish	0

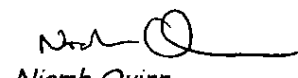
The director and secretary who held office at 20 September 2008 had no interests in the share capital of the Company.

EVENTS OCCURRING SUBSEQUENT TO THE BALANCE SHEET DATE

There have been no significant post balance sheet events requiring disclosure in the financial statements.

Approved by the Board of Directors
and signed on behalf of the Board


Yvonne Ford
Director
March 17, 2009


Niamh Quinn
Secretary

21 Lyndon Drive,
Oadby,
Leicester,
LE2-5GA

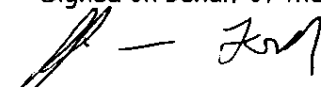
FORTMEWS LIMITED


PROFIT AND LOSS ACCOUNT for the year ended 20 September 2008

	For the year ended 20 September 2008 BP	For the year ended 20 September 2007 BP
OPERATING INCOME	11,568	11,104
Interest Paid	(6,852)	(6,743)
Administrative expenses	(4,379)	(4,379)
Depreciation	-	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	657	(18)
Taxation charge	(146)	-
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL PERIOD	511	(18)

There were no other recognised gains or losses in the period and therefore no separate statement of total recognised gains and losses has been presented. The results for the period reflect continuing activities.

These financial statements were approved by the Board of Directors on 17 March 2009.
Signed on behalf of the Board of Directors


Yvonne Ford
Director


Niamh Quinn
Company Secretary

FORTMEWS LIMITED

BALANCE SHEET

As at September 20th, 2008

	<u>Note</u>	2007 <u>BP</u>	2007 <u>BP</u>
ASSETS			
Cash at Bank		1,024	972
Leasehold Property		156,500	156,500
Tangible fixed assets	1	-	-
Other assets	2	473	2,239
TOTAL ASSETS		157,997	159,711
LIABILITIES			
Accruals	3	3,414	4,697
Mortgage Loan	4	88,393	93,298
Called up share capital	5	100	100
Share Premium	6	55,294	51,371
Profit and loss account		x' 10,796	10,245
TOTAL LIABILITIES		157,997	159,711

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

For the year ended 20th September 2008 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985.

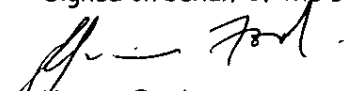
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)


The Directors acknowledge their responsibility for (a) keeping accounting records which comply with section 221 of the Companies Act and for (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year; and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of part 7 of the Companies Act 1985 relating to small companies.

These financial statements were approved by the Board of Directors on March 17, 2009.

Signed on behalf of the Board of Directors


Yvonne Ford
Director


Niamh Quinn
Company Secretary

FORTMEWS LIMITED

STATEMENT OF ACCOUNTING POLICIES
for the year ended September 20th, 2008

Accounting convention

The financial statements are prepared in British Pounds under the historical cost convention.

Tangible fixed assets and depreciation

All tangible fixed assets are stated at historical cost, net of accumulated depreciation. Depreciation is provided in equal annual installments at rate of 20% per annum over the estimated useful lives of the assets and is calculated on the cost of the assets.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended September 20th, 2008

1. TANGIBLE FIXED ASSETS

	Fixtures and fittings <u>BP</u>	TOTAL <u>BP</u>
Cost		
At September 20, 2007.....	2,987	2,987
Accumulated depreciation as at September 20,2007	(2,987)	(2,987)
Net book value at September 20, 2008	-	-

2. OTHER ASSETS

	September 2008 <u>BP</u>	September 2007 <u>BP</u>
All due within 1 year		
Prepayments and accrued income.....	473	2,239

3. OTHER LIABILITIES

	September 2008 <u>BP</u>	September 2007 <u>BP</u>
All due within 1 year		
Accruals and other creditors	3,267	4,697

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4. LONG TERM LIABILITIES

	September 2008 <u>BP</u>
Mortgage Loan - period outstanding at Sept 2007 - 12 years	93,298
Capital Repayment	(4,905)
Mortgage Loan - period outstanding 11 years	88,393

5. CALLED UP SHARE CAPITAL

	September 2008 <u>BP</u>
Authorised	
100 ordinary shares of BP£1 each	100
Called up and allotted	
100 ordinary shares of BP£1 each, fully paid	100

6. SHARE PREMIUM

	September 2008 <u>BP</u>
Capital Contribution as at September 2007	51,371
Additional Contribution	4,023
Capital Contribution as at September 2008	55,394

7. GRANT OF OPTION

In November 2004, in recognition of the uncertainty in the UK residential property market, it was agreed that the shareholders would personally guarantee the company against a loss on the diminution of the value of the property held by the company.

It was agreed that in exchange for this guarantee the company would give the shareholders the right to repurchase the property over the next 5 years at predetermined values.