

J PEISER WAINWRIGHT LIMITED

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005**

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*These pages do not form part of the statutory accounts of the Company.

Company Registration Number: 02812434



J PEISER WAINWRIGHT LIMITED**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH APRIL 2005**

The director presents his annual report and the accounts of the Company for the year ended 30th April 2005.

ACTIVITIES

The principal activity of the Company during the year was that of property consultants.

DIRECTORS

The directors who served during the year were S.P. Wainwright and A. Bamsey (resigned on 6 May 2004).

DIRECTORS INTERESTS IN SHARES

The directors had interests in the share capital of the Company, as follows:

	Ordinary Shares Held	
	At 30.04.2005	At 30.04.2004
S.P. Wainwright (including family interest)	5,000	500
A. Bamsey	-	500

On 6th May 2004 the company bought back 500 Ordinary shares of £1 each from A Bamsey for £181,000. This represented 50% of the called-up share capital of the Company. On 20th January 2005 there was a bonus issue of 9 shares for every one share held.

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

BY ORDER OF THE BOARD



T.L. Wainwright
Secretary

20.1.2006

J PEISER WAINWRIGHT LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH APRIL 2005**

		2005	2004
	Notes	£	£
TURNOVER		343,078	698,190
Administrative Expenses		345,253	565,376
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	2	(2,175)	132,814
Interest Receivable		1,418	4,321
Interest Payable		(3)	-
Profit on Disposal of Fixed Assets		3,779	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,019	137,135
Tax on Profit on Ordinary Activities	3	-	29,112
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3,019	108,023
Dividends		-	100,000
		<hr/>	<hr/>
RETAINED PROFIT FOR THE YEAR		<u>3,019</u>	<u>8,023</u>

The company made no recognised gains or losses in this or the preceding financial year other than the profit or loss for the year.

The notes on pages 4 to 6 form a part of these accounts.

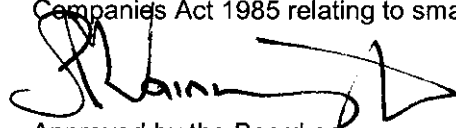
J PEISER WAINWRIGHT LIMITED**BALANCE SHEET
AT 30TH APRIL 2005**

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		5,961		13,623
CURRENT ASSETS					
Debtors	5	49,514		27,692	
Cash at Bank and in Hand		<u>117,955</u>		<u>338,240</u>	
		<u>167,469</u>		<u>365,932</u>	
CREDITORS: Amounts Falling Due Within One Year					
Trade Creditors		977		10,075	
Taxation and Social Security		6,826		29,913	
Other Creditors		<u>44,775</u>		<u>39,829</u>	
		<u>52,578</u>		<u>79,817</u>	
NET CURRENT ASSETS			114,891		286,115
NET ASSETS			<u>120,852</u>		<u>299,738</u>
CAPITAL AND RESERVES					
Called Up Share Capital	6		5,000		1,000
Other Reserves			500		-
Profit and Loss Account	7		115,352		298,738
SHAREHOLDERS FUNDS	8		<u>120,852</u>		<u>299,738</u>

The notes on pages 4 to 6 form a part of these accounts.

In the opinion of the director, the company is entitled to exemption from audit under Section 249A(1), Companies Act 1985. No notice has been deposited with the company under Section 249B(2) in relation to these accounts. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221, Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company 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 Companies Act 1985, so far as applicable to the company.

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


Approved by the Board on
S.P. Wainwright - Director

20th February 2006

J PEISER WAINWRIGHT LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005****1. ACCOUNTING POLICIES****a) Accounting Convention**

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on a straight line basis so as to write off the tangible fixed assets over their estimated useful lives.

The rates employed are as follows:

Furniture & Fixtures	- 25%
Office Equipment	- 25%
Motor Vehicles	- 20%

c) Pension Schemes

The Company contributes to stakeholder and personal pension schemes of employees. The pension cost charge represents contributions payable by the Company to the fund and amounted to £934 (2004:£nil).

d) Deferred Tax

Provision is made for deferred tax in respect of all material timing differences.

2. OPERATING (LOSS)/PROFIT

The following amounts have been included in arriving at the Operating (Loss)/Profit:

	2005 £	2004 £
Directors Emoluments	16,000	39,361
Depreciation	<u>8,750</u>	<u>11,811</u>

J PEISER WAINWRIGHT LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005
(Continued)**

3. TAXATION

	2005 £	2004 £
UK Corporation tax for the year at 0%/(2004: 19%)	-	29,112
Reconciliation of Tax Charge:		
Profit per Profit and Loss Account	3,019	137,135
Tax payable at 0%/ (2004: 19%)	-	26,056
Effect of Expenditure not allowed for tax purposes	-	1,728
Effect of Depreciation in excess of Capital Allowances	-	1,338
Effect of Disposals of Assets	-	-
Effect of prior year adjustments	-	(10)
	-	29,112

4. TANGIBLE FIXED ASSETS

	Furniture & Fixtures £	Office Equipment £	Motor Vehicles £	Total £
Cost				
Opening Balance	14,513	75,949	14,918	105,380
Additions	-	6,309	-	6,309
Disposals	-	-	(14,918)	(14,918)
Closing Balance	14,513	82,258	-	96,771
Depreciation				
Opening Balance	13,527	68,533	9,696	91,756
Charge for the Year	986	7,764	-	8,750
Disposals	-	-	(9,696)	(9,696)
Closing Balance	14,513	76,297	-	90,810
Net Book Value - 2005	-	5,961	-	5,961
Net Book Value - 2004	985	7,416	5,222	13,623

5. DEBTORS

	2005 £	2004 £
Trade Debtors	23,546	2,504
Other Debtors	25,968	25,188
	49,514	27,692

J PEISER WAINWRIGHT LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005
(Continued)**

6. SHARE CAPITAL

	2005 £	2004 £
Authorised:		
10,000 Shares of £1 Each	<u>10,000</u>	<u>10,000</u>
Issued and Fully Paid:		
5,000 Shares of £1 Each	<u>5,000</u>	<u>1,000</u>

7. PROFIT AND LOSS ACCOUNT

	2005 £	2004 £
Retained Profit for year	3,019	8,023
Bonus Issue of Shares	(4,500)	-
Purchase of Own Shares	<u>(181,905)</u>	<u>-</u>
	(183,386)	8,023
Profit and Loss Account Brought Forward	298,738	290,715
Profit and Loss Account Carried Forward	<u>115,352</u>	<u>298,738</u>

8. RECONCILIATION OF MOVEMENTS
IN SHAREHOLDERS FUNDS

	2005 £	2004 £
Total Recognised Gains and Losses for the Year	3,019	108,023
Dividends	-	(100,000)
Purchase of Own Shares	<u>(181,905)</u>	<u>-</u>
	(178,886)	8,023
Movement in Shareholders Funds	299,738	291,715
Closing Shareholders Funds	<u>120,852</u>	<u>299,738</u>

9. RELATED PARTY TRANSACTIONS

The ultimate controlling party during the year was Simon P Wainwright.

10. POST BALANCE SHEET EVENTS

On 19th May 2005, there was a further bonus issue of one ordinary share for every share held.