

SWITCHVIEW DEVELOPMENTS LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR TO 31st JANUARY 2005



Company Number 3495584

Registered Office : 32 Christchurch Road, Ringwood BH24 1DN

SWITCHVIEW DEVELOPMENTS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report and financial statements for the year ended 31st January 2005

The principal activity of the company was the holding of freehold assets.

DIRECTORS

The Directors who served the Company during the year and have no beneficial interest in the company

D. Brookland (Resigned 15th June 2004)
P Le Vesconte (Resigned 15th June 2004)
R. H. Wilson (Resigned 15th June 2004)
J. H. Ebel (Appointed 15th June 2004)

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

Signed on behalf of the Board on 22nd August 2005 by



Company Secretary

SWITCHVIEW DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR TO 31ST JANUARY 2005

	<i>Note</i>	2005 £	2004 £
Turnover – Continuing operations	1b	750	0
Administration Costs		0	0
Operating Profit - Continuing operations		750	0
Fee arising from granting of a Licence		4000	0
Profit / (Loss) on Ordinary Activities before Taxation		4750	0
Tax on Profit on Ordinary Activities		0	0
Profit / (Loss) for the Financial Year after Taxation		4750	0
Accumulated Profit at 31st January 2004		0	0
Accumulated Profit at 31st January 2005		4750	0

The company had no recognised gains or losses other than the profit for the year

The notes on Page 4 form part of these financial statements

SWITCHVIEW DEVELOPMENTS LIMITED
BALANCE SHEET AS AT 31ST JANUARY 2005

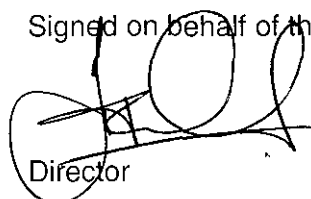
	2005	2004
FIXED ASSETS	£	£
Tangible Assets – Freehold Reversions	8000	8000
CURRENT ASSETS	4750	nil
CREDITORS : Amounts falling due within one year	(7998)	(7998)
NET ASSETS	<u>4752</u>	<u>2</u>
 CAPITAL AND RESERVES		
Authorised Share Capital – 100 Ordinary Shares of £1 each		
Issued Share Capital – 2 Ordinary Share of £1 each	2	2
Profit & Loss Account	<u>4750</u>	<u>0</u>
	<u>4752</u>	<u>2</u>

For the financial year ended 31st January 2005, the Company was entitled to exemption from the requirement to have an audit under section 249a(1) Companies Act 1985(total exemption), and the directors have taken advantage of this exemption.No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of the Companies Act 1985, so far as applicable to the company.

The accounts 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 June 2002).

Signed on behalf of the Board of Directors



Director

Approved by the Board 22nd August 2005

SWITCHVIEW DEVELOPMENTS LIMITED

Notes forming part of the financial statements for the year Ended 31st January 2005

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 June 2002).

Turnover

Turnover represents Ground Rents received in the year.

Tangible Fixed Assets

Depreciation has not been provided on the Freehold Reversion

2. Profit & Loss Account

The Company has not traded but received one payment in respect of a licence relating to its freehold asset.

3. Taxation

There is no tax charge on the profits of the Company

4. Tangible Fixed Assets	Freehold Reversions	Total
Cost or valuation At 01/04/2004	8000	8000
5. Debtors: amounts falling due within one year	2005	2004
Other debtors	4500	-
6. Creditors: amounts falling due within one year	2005	2004
Interest free Loans	<u>7998</u>	<u>7998</u>
7. Share Capital	2005	2004
Authorised – 100 Ordinary Shares of £1 each	100	100
Issued & fully paid - 2 Ordinary shares of £1 each	2	2