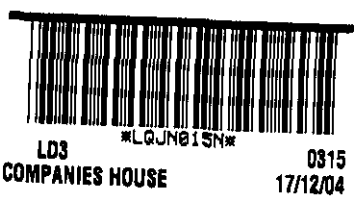
Company Registration No. 2057890 (England and Wales)

TAKEAMPLE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

Silver Levene
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD



TAKEAMPLE LIMITED

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TAKEAMPLE LIMITED

INDEPENDENT AUDITORS' REPORT TO TAKEAMPLE LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Silver Levene

Silver Levene
Registered Auditors
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

16-12-2004

TAKEAMPLE LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2004

	Notes	£	2004 £	£	2003 £
Fixed assets					
Tangible assets	2		4,470,765		3,912,671
Current assets					
Debtors		55,302		84,946	
Cash at bank and in hand		63,209		34,466	
		118,511		119,412	
Creditors: amounts falling due within one year		(394,771)		(38,172)	
Net current (liabilities)/assets			(276,260)		81,240
Total assets less current liabilities			4,194,505		3,993,911
Creditors: amounts falling due after more than one year			(2,624,658)		(2,432,209)
			1,569,847		1,561,702
Capital and reserves					
Called up share capital	3		100,100		100,100
Revaluation reserve			1,037,101		1,037,101
Profit and loss account			432,646		424,501
Shareholders' funds			1,569,847		1,561,702

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

The financial statements were approved by the Board on 14-12-2004

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Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents rents receivable from investment properties.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Not depreciated
Fixtures, fittings & equipment	15% Reducing balance

The company's properties are all held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:
(i) investment properties are revalued periodically and the aggregate surplus or deficit is transferred to revaluation reserve. Where the total of the revaluation reserve is insufficient to cover a deficit, the amount by which the deficit exceeds the amount in the revaluation reserve is charged in the profit and loss account; and
(ii) no depreciation or amortisation is provided in respect of leasehold investment properties.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that this policy of not providing depreciation or amortisation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation or amortisation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be separately identified or quantified.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2003	3,938,096
Additions	560,015
At 31 March 2004	4,498,111
Depreciation	
At 1 April 2003	25,425
Charge for the year	1,921
At 31 March 2004	27,346
Net book value	
At 31 March 2004	4,470,765
At 31 March 2003	3,912,671

3 Share capital

	2004 £	2003 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
100,100 Ordinary shares of £1 each	100,100	100,100