

REGISTRATION NO. 3058359

BIG APPLE INVESTMENTS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004



**BIG APPLE INVESTMENTS LIMITED
COMPANY INFORMATION**

Director	N.P. Sint
Secretary	B. Simons
Registration No.	3058359 - Registered in England and Wales
Registered office	5th Floor, 71 Kingsway, London, WC2B 6ST.
Accountants	Wilson Wright & Co., Chartered Accountants, 71 Kingsway, London, WC2B 6ST.

BIG APPLE INVESTMENTS LIMITED

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**BIG APPLE INVESTMENTS LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

The director submits his annual report and financial statements for the year ended 30 September 2004.

Principal Activity

The principal activity of the company in the year under review was that of property agency and investment.

Directors

The directors in office during the year were as follows:

M. P. Dwen	(Resigned 30 November 2003)
N.P. Sint	(Appointed 30 November 2003)

Directors' Interests

The beneficial interests of the directors in office at 30 September 2004 in the shares of the company were as follows:

	Ordinary shares of £ 1 each	
	30 September 2004	1 October 2003
N.P. Sint	25	25

Director's Responsibilities

The director is obliged under company law to prepare financial statements for each financial year.

The financial statements, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The director must prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The director is also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements.

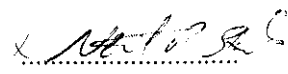
The director confirms that the above requirements have been complied with in the financial statements.

In addition, the director is responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

Small Company Exemptions

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


.....
N.P. Sint
DIRECTOR

DATE: 12/11/2004

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BIG APPLE INVESTMENTS LIMITED

In accordance with the current engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Big Apple Investments Limited for the year ended 30 September 2004, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Wilson Wright & Co.,
Chartered Accountants,
71 Kingsway,
London, WC2B 6ST.



DATE: 1 July 2005

BIG APPLE INVESTMENTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2004

	Notes	2004		2003	
		£	£	£	£
Administrative and establishment expenses			630		1,276
Operating Loss			(630)		(1,276)
Profit on sale of joint venture property			-		101,500
Loss/Profit on Ordinary Activities Before Interest			(630)		100,224
Income from investments			-	264	
Interest receivable		924		873	
			924		1,137
			294		101,361
Amounts written off investments	2	-		(4,746)	
Interest payable		25		-	
			25		(4,746)
Profit on Ordinary Activities before Taxation			269		106,107
Taxation			-		7,000
Profit for the Financial Year	7		269		99,107

BIG APPLE INVESTMENTS LIMITED
BALANCE SHEET AT 30 SEPTEMBER 2004

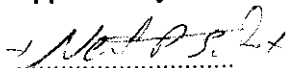
	Notes	2004		2003	
		£	£	£	£
Fixed Assets					
Tangible assets	3		1		1
Current Assets					
Debtors	4	213		174	
Cash at bank and in hand		85,475		93,037	
		<u>85,688</u>		<u>93,211</u>	
Current Liabilities					
Creditors: amounts falling due within one year	5	55,328		63,120	
Net Current Assets			<u>30,360</u>		<u>30,091</u>
Total Assets less Current Liabilities			<u><u>30,361</u></u>		<u><u>30,092</u></u>
Capital and Reserves					
Called up share capital	6		100		100
Profit and loss account	7		30,261		29,992
Shareholders' Funds			<u><u>30,361</u></u>		<u><u>30,092</u></u>

For the year ended 30 September 2004 the company was entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2).

The director acknowledges his responsibilities for ensuring that the company keeps accounting records, which comply with Section 221 of the Act and for 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 Companies Act 1985, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board



N.P. Sint
 Director

Date: 29/10/2005 ✓

BIG APPLE INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004

1 Accounting Policies

1.1 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).

1.2 Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings & equipment 25%

2 Amounts Written off Investments

	2004	2003
	£	£

Amounts written off investments in prior years written back:

- current assets	-	(4,746)
	-	(4,746)

3 Tangible Fixed Assets

	Fixtures, fittings & equipment £
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Cost

At 1 October 2003 & at 30 September 2004

	568
	568

Depreciation

At 1 October 2003 & at 30 September 2004

	567
	567

Net book values

At 30 September 2004

	1
	1

At 30 September 2003

	1
	1

4 Debtors

	2004	2003
	£	£

Other debtors	213	174
	213	174

BIG APPLE INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2004

5 Creditors	2004	2003
	£	£
Amounts falling due within one year:		
Corporation tax	72	7,000
Social security and other taxes	-	15
Amounts owed to director	10,315	10,315
Other creditors	44,941	45,790
	<u>55,328</u>	<u>63,120</u>
	<u><u>55,328</u></u>	<u><u>63,120</u></u>
6 Share Capital	2004	2003
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
7 Statement of Movements on Reserves		Profit and loss account £
Balance at 1 October 2003		29,992
Retained profit for the financial year		269
		<u>30,261</u>
Balance at 30 September 2004		<u><u>30,261</u></u>