

**EVENLEY INVESTMENTS LIMITED**

Company No: 1050919

**ABBREVIATED**

**FINANCIAL STATEMENTS**

**for the year ended**

**30 SEPTEMBER 2005**



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COMPANIES HOUSE

\*LNKHLHHS\*

358  
28/07/2006

**EVENLEY INVESTMENTS LIMITED**

**DIRECTORS**

Mr. Samuel Berger  
Mr. Berish Berger  
Mrs. Sarah Rachel Klein  
Mrs. Zelda Sternlicht

**SECRETARY**

*Mr. Abraham Klein*

**REGISTERED OFFICE**

New Burlington House  
1075 Finchley Road  
London, NW11 0PU

**AUDITORS**

Cohen Arnold  
New Burlington House  
1075 Finchley Road  
London, NW11 0PU

**EVENLEY INVESTMENTS LIMITED**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2005**

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**EVENLEY INVESTMENTS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PERSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of the company for the year ended 30th September 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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 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 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 does 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 3 to 5 are properly prepared in accordance with those provisions.

**OTHER INFORMATION**

On **27 JUL 2006**, we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 September 2005, and the full text of our audit report is reproduced below:

"We have audited the financial statements of Evenley Investments Limited for the year ended 30th September 2005 on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's members, as a body, in accordance with Section 235 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 AUDITOR**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**EVENLEY INVESTMENTS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PERSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

**BASIS OF AUDIT OPINION**

We have conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence and to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**DEPARTURE FROM ACCOUNTING STANDARDS**

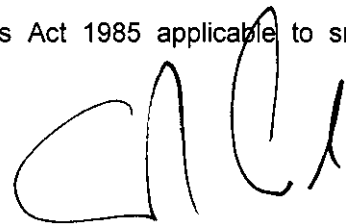
The directors have not fully complied with the disclosure requirements of Financial Reporting Standard No: 8 (FRS 8). It is considered that amounts due from related parties are £99,789.

**QUALIFIED OPINION ARISING FROM DISAGREEMENT ABOUT ACCOUNTING TREATMENT AND DEPARTURE FROM ACCOUNTING STANDARDS**

Included in debtors shown on the Balance Sheet are amounts totalling £54,000 in respect of which Evenley Investments Limited has no security. In our opinion, Evenley Investments Limited is unlikely to receive any payment and full provision of £54,000 should have been made, increasing the loss before tax and reducing net assets by that amount.

Except for the absence of this provision and for the non-compliance with the requirements of Financial Reporting Standard No: 8, in our opinion the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30th September 2005 and of its result for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985 applicable to small companies".



London  
Date: **27 JUL 2006**

COHEN ARNOLD  
Chartered Accountants and  
Registered Auditor

**EVENLEY INVESTMENTS LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2005**

Notes	£	<u>2005</u>	£	£	<u>2004</u>	£
<b>CURRENT ASSETS</b>						
Debtors		573,857			574,504	
<b>CREDITORS:</b> Amounts falling due within one year		(144,470)			(144,470)	
		<hr/>			<hr/>	
<b>NET ASSETS</b>		<b>£429,387</b>			<b>£430,034</b>	
		<hr/> <hr/>			<hr/> <hr/>	
<b>CAPITAL AND RESERVES</b>						
Called up share capital	3	400			400	
Other reserves	4	741,046			741,046	
Profit and loss account		(312,059)			(311,412)	
		<hr/>			<hr/>	
		<b>£429,387</b>			<b>£430,034</b>	
		<hr/> <hr/>			<hr/> <hr/>	

The abbreviated financial statements 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 25<sup>th</sup> July 2006 and signed on its behalf by:

  
Mrs. Sarah Rachel Klein

Directors

  
Mrs. Zelda Sternlicht

The notes on pages 4 to 5 form part of these financial statements.

**EVENLEY INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2005**

**1. ACCOUNTING POLICIES**

The following Accounting Policies have been used consistently in the preparation of the company's financial statements.

**1.1 BASIS OF ACCOUNTING**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and in accordance with applicable accounting standards.

**1.2 CASH FLOW STATEMENT**

The company is exempt from the requirement to prepare a Cash Flow Statement (in accordance with Financial Reporting Standard No. 1) on the basis of it being a "small company" as defined by Section 247 Companies Act 1985.

**2. FORMAT OF FINANCIAL STATEMENTS**

The financial statements are presented in accordance with the format prescribed by Schedule 4 Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

**3. SHARE CAPITAL**

	<u>2005</u> £	<u>2004</u> £
<u>Authorised</u>		
400 ordinary shares of £1 each	£400	£400
	=====	=====
<u>Issued and Fully Paid</u>		
400 ordinary shares of £1 each	£400	£400
	=====	=====

**EVENLEY INVESTMENTS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2005**

**4. OTHER RESERVES**

Capital reserve	£
<i>At 1st October 2004 and 30th September 2005</i>	£741,046
	<u>                    </u>

**5. ULTIMATE PARENT UNDERTAKING**

The ultimate parent undertaking is Shulem B. Association Limited, a charity company registered in England.