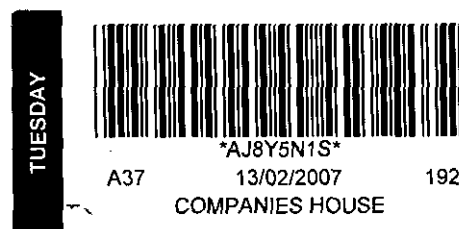


COMPANY REGISTRATION NUMBER 00886585

WORCESTER COURT (HOLDINGS) LIMITED
UNAUDITED FINANCIAL STATEMENTS
24 JUNE 2006



HW
Chartered Accountants
11 Edward Street
Westbury
Wiltshire
BA13 3BD

HW

WORCESTER COURT (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 24 JUNE 2006

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WORCESTER COURT (HOLDINGS) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 24 JUNE 2006

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 24 June 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management of the residential property at Worcester Buildings.

DIVIDENDS

Due to the nature of the company's activities, no dividends are payable by the company.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At	At
		24 June 2006	25 June 2005 or later date of appointment
Mrs V Ashton		1	1
Miss J Francis-Pope		1	1
Mrs J Godridge		1	1
Mr P C Dickens	(Appointed 21 April 2006)	1	-
Mrs B E Dickens	(Retired 21 April 2006)	—	—

The directors had no beneficial interest in any significant contract with the company.

SMALL COMPANY PROVISIONS

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

Signed by order of the directors

J. R. Francis-Pope

Company Secretary

Approved by the directors on as attached.

WORCESTER COURT (HOLDINGS) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF WORCESTER COURT (HOLDINGS) LIMITED

YEAR ENDED 24 JUNE 2006

We report on the unaudited accounts for the year ended 24 June 2006 set out on pages 4 to 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE REPORTING ACCOUNTANTS

As described on page 1 the directors of the company are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

- (a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f).

HW
Chartered Accountants
11 Edward Street
Westbury
Wiltshire
BA13 3BD

.....

The notes on pages 6 to 7 form part of these financial statements.

WORCESTER COURT (HOLDINGS) LIMITED *(continued)*

YEAR ENDED 24 JUNE 2006

WORCESTER COURT (HOLDINGS) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 24 JUNE 2006

	Note	2006 £	2005 £
TURNOVER		1,600	1,600
Administrative expenses		1,293	1,208
Other operating income	2	(2)	—
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		309	392
PROFIT FOR THE FINANCIAL YEAR		309	392
Balance brought forward		1,443	1,051
Balance carried forward		<u>1,752</u>	<u>1,443</u>

The notes on pages 6 to 7 form part of these financial statements.

WORCESTER COURT (HOLDINGS) LIMITED

BALANCE SHEET

24 JUNE 2006

	Note	2006 £	2005 £
CURRENT ASSETS			
Cash at bank		2,056	1,672
CREDITORS: Amounts falling due within one year	3	300	225
NET CURRENT ASSETS		<u>1,756</u>	<u>1,447</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,756</u>	<u>1,447</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	4	4
Profit and loss account		<u>1,752</u>	<u>1,443</u>
SHAREHOLDERS' FUNDS		<u>1,756</u>	<u>1,447</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company.

These financial statements 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 January 2005).

These financial statements were approved by the directors on the as attached and are signed on their behalf by:

J. R. Francis Pope

.....
Director

The notes on pages 6 to 7 form part of these financial statements.

WORCESTER COURT (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 24 JUNE 2006

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 January 2005).

Turnover

Turnover represents service charges receivable from the residential lessees.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OTHER OPERATING INCOME

	2006	2005
	£	£
Other operating income	<u>2</u>	<u>-</u>

3. CREDITORS: Amounts falling due within one year

	2006	2005
	£	£
Other creditors	<u>300</u>	<u>225</u>

4. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8 or the FRSSE.

WORCESTER COURT (HOLDINGS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 24 JUNE 2006

5. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>

WORCESTER COURT (HOLDINGS) LIMITED

ACCOUNTS FOR THE YEAR ENDED 24TH JUNE 2006

The Accounts were approved by the Directors as follows:-

.....
MR P C DICKENS

.....
DATE

J. Francis-Pope
.....
J FRANCIS-POPE

26-1-07
.....
DATE

.....
J GODRIDGE

.....
DATE

V. A. Ashton
.....
V ASHTON

21-1-07
.....
DATE

WORCESTER COURT (HOLDINGS) LIMITED

ACCOUNTS FOR THE YEAR ENDED 24TH JUNE 2006

The Accounts were approved by the Directors as follows:-

.....
MR P C DICKENS

.....
DATE

.....
J FRANCIS-POPE

.....
DATE

.....
J GODRIDGE

.....
DATE

J A Godridge

25/1/2007

.....
V ASHTON

.....
DATE

WORCESTER COURT (HOLDINGS) LIMITED

ACCOUNTS FOR THE YEAR ENDED 24TH JUNE 2006

The Accounts were approved by the Directors as follows:-

.....
MR P C DICKENS

23/1/2007
.....
DATE

.....
J FRANCIS-POPE

.....
DATE

.....
J GODRIDGE

.....
DATE

.....
V ASHTON

.....
DATE