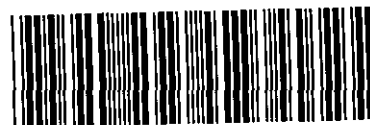


ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

FOR

STRETTON FINANCE LIMITED

TUESDAY



AWTCNMN7

A20

30/01/2007

577

COMPANIES HOUSE

STRETTON FINANCE LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
<i>Notes to the Abbreviated Accounts</i>	4

STRETTON FINANCE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTOR: C O Travers

SECRETARY: Mrs J Hickey

REGISTERED OFFICE: 4 Austins Mews
High Street
Hemel Hempstead
Hertfordshire
HP1 3AF

REGISTERED NUMBER: 979635 (England and Wales)

AUDITORS: C.P.O'Donnell & Co
Registered Auditors
Homeland
Hempstead Road
Bovingdon
Hertfordshire
HP3 0HF

**REPORT OF THE INDEPENDENT AUDITORS TO
STRETTON FINANCE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Stretton Finance Limited for the year ended 31 March 2006 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

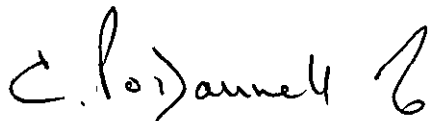
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.



C.P.O'Donnell & Co
Registered Auditors
Homeland
Hempstead Road
Bovingdon
Hertfordshire
HP3 0HF

Date: 29.01.2007


STRETTON FINANCE LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2006**

	Notes	31.3.06 £	£	31.3.05 £	£
FIXED ASSETS					
Tangible assets	2		166,267		202,035
CURRENT ASSETS					
Debtors		256,019		214,423	
Cash in hand		67		16	
		<u>256,086</u>		<u>214,439</u>	
CREDITORS					
Amounts falling due within one year	3	<u>358,206</u>		<u>363,076</u>	
NET CURRENT LIABILITIES			<u>(102,120)</u>		<u>(148,637)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,147		53,398
CREDITORS					
Amounts falling due after more than one year	3		(32,972)		(48,109)
PROVISIONS FOR LIABILITIES			-		(1,394)
NET ASSETS			<u>31,175</u>		<u>3,895</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Capital reserve			(900)		(900)
Profit and loss account			<u>31,075</u>		<u>3,795</u>
SHAREHOLDERS' FUNDS			<u>31,175</u>		<u>3,895</u>

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 director on 29.03.2007 and were signed by:


.....
C O Travers - Director

STRETTON FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

I. ACCOUNTING POLICIES

Accounting convention

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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance, at varying rates on cost and at variable rates on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Equipment leased to Customers

Assets leased to customers under agreements which transfer substantially all the risks and rewards associated with ownership other than legal title are classified as finance leases. The net investment in finance leases represents total minimum lease payments less gross earnings allocated to future periods. Income from finance leases, including benefits from declining tax rates, is credited to profit and loss account using actuarial after tax method to give constant periodic rate of return on the net cash investment. Assets leased to customers under agreements which do not transfer all the risks and rewards associated with ownership are classified as operating leases. The assets are capitalised in the balance sheet, depreciated over their useful estimated lives and the income from leasing is credited direct to profit and loss account.

STRETTON FINANCE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	
and 31 March 2006	772,909
DEPRECIATION	
At 1 April 2005	570,874
Charge for year	35,768
At 31 March 2006	606,642
NET BOOK VALUE	
At 31 March 2006	166,267
At 31 March 2005	202,035

Assets held for the purpose of gaining income from operating leases are included in fixed assets with a cost of £592,959 (2005 £592,959) and an accumulated depreciation of £489,769 (2005 £475,028) at the balance sheet date.

3. CREDITORS

The following secured debts are included within creditors:

	31.3.06 £	31.3.05 £
Bank overdrafts	50,181	42,236

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.06 £	31.3.05 £
1,000	Ordinary	£1	1,000	1,000

5. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking at the Balance Sheet date was Counterpoint Limited, a company incorporated in the British Virgin Islands.

6. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2006 and 31 March 2005:

	31.3.06 £	31.3.05 £
C O Travers		
Balance outstanding at start of year	22,568	22,568
Balance outstanding at end of year	24,121	22,568
Maximum balance outstanding during year	24,121	22,568

STRETTON FINANCE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2006

7. RELATED PARTY DISCLOSURES

Transactions with and the closing balances of Businesses/Companies in which the director has an interest are as follows:

	Closing Balance	Insurance Services	Accountancy & Management Services
Pure Management Limited	(2,535)		
Thorne Barton Estates Limited	5,188	1,200	5,400
Foxleap Limited	165,765		79,464
Holywell Property (St. Albans) Limited	2,584	17,850	5,400
E Greenham Limited	(246,780)		
Counterpoint Limited	615		
	<u>£(75,613)</u>	<u>£19,050</u>	<u>£90,264</u>