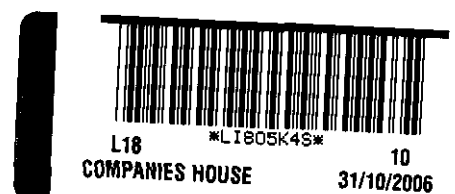


**SPORTSMAN SECURITIES LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2006**



# SPORTSMAN SECURITIES LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr. E. F. D. Greene Mr J. B. Bard
<b>Secretary</b>	Mr J. B. Bard
<b>Company number</b>	1063467
<b>Registered office</b>	5th Floor 7/10 Chandos Street London W1G 9DQ
<b>Accountants</b>	Simmons Gainsford LLP 7/10 Chandos Street Cavendish Square London W1G 9DQ
<b>Bankers</b>	Royal Bank of Scotland Plc London Drummonds Branch 49 Charing Cross London SW1A 2DX

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# SPORTSMAN SECURITIES LIMITED

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# SPORTSMAN SECURITIES LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 28 FEBRUARY 2006

The directors present their report and financial statements for the year ended 28 February 2006.

### Principal activities

The company did not trade during the year.

### Directors

The following directors have held office since 1 March 2005:

Mr. E. F. D. Greene

Mr J. B. Bard

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	28 February 2006	1 March 2005
Mr. E. F. D. Greene	-	-
Mr J. B. Bard	50	50

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the board



Mr. E. F. D. Greene

Director

16/10/2006

# SPORTSMAN SECURITIES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2006

		2006	2005
	Notes	£	£
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	2	-	-
Loss for the year	7	-	-

# SPORTSMAN SECURITIES LIMITED

## BALANCE SHEET AS AT 28 FEBRUARY 2006

	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Investments	3		100		100
<b>Current assets</b>					
Debtors	4	56,479		56,479	
Creditors: amounts falling due within one year	5	(580)		(580)	
<b>Net current assets</b>			55,899		55,899
<b>Total assets less current liabilities</b>			55,999		55,999
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss account	7		55,899		55,899
<b>Shareholders' funds</b>			55,999		55,999

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 this Act relating to accounts, 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 January 2005).

Approved by the Board for issue on ...16/10/2006



E. F. D. Greene  
Director

# **SPORTSMAN SECURITIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2006**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### **1.2 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.3 Group accounts**

Consolidated financial statements for the group have not been prepared as the group is entitled and has taken advantage of provisions outlined in Section 248 of the Companies Act 1985.

### **2 Taxation**

On the basis of these financial statements no provision has been made for corporation tax.

# SPORTSMAN SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

### 3 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 March 2005 & at 28 February 2006	100
<b>Net book value</b>	
At 28 February 2006	100
At 28 February 2005	100

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Streamam Limited	England	Ordinary	100.00
<b>Participating interests</b>			
Gloucester Place Properties PLC	England	Ordinary	33.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2006 £	Profit for the year 2006 £
	<b>Principal activity</b>		
Streamam Limited	Property dealing	585,399	48,488
Gloucester Place Properties PLC	property investment	185,722	14,844

Streamam Limited owns 16,668 shares out of an issued share capital of 50,000 shares in Gloucester Place Properties Plc. These shares are included in the net assets below of Streamam Limited at a cost of £726. The principal activity is property investment.

4 Debtors	2006 £	2005 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	56,479	56,479



# SPORTSMAN SECURITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2006

<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Trade creditors	5	5
	Taxation and social security	550	550
	Other creditors	25	25
		<u>580</u>	<u>580</u>
<b>6</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>7</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 March 2005		<u>55,899</u>
	Balance at 28 February 2006		<u>55,899</u>