

DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

FINANCIAL STATEMENTS  
31 MARCH 2004

Registered Number 1305947

Haswell Veitch  
Financial Accountants  
Stanton Wick House  
Bristol BS39 4BY



## DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

### REPORT OF THE DIRECTOR

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The director submits his report and financial statements of Deville Investment Group Holdings Limited for the year ended 31 March 2004.

#### ACTIVITIES

The principal activity of the company during the year was that of an investment holding company.

#### DIRECTOR

The director as at 31 March 2004, together with his interest in the share capital of the company is shown below:-

	Ordinary Shares of £1 each	
	31.03.04	31.03.03
PJ Kaufeler	60	60

#### DIVIDENDS

The director does not recommend the payment of a final dividend.

#### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director 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 director is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements;
- 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 responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

REPORT OF THE DIRECTOR (continued)

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Advantage is taken in the preparation of the director's report of the special exemptions conferred by Part II of Schedule 8 to the Companies Act 1985.

By order of the Board



Mrs AC Ainslie Williams  
Secretary

24 September 2004

DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2004

	Note	£	2003 £
Income from shares in group undertakings		-	-
Income from participating interest		-	-
		-----	-----
Administrative expenses		-	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities		-	-
		-----	-----
PROFIT FOR THE YEAR		-	-
Dividend		-	120,000
		-----	-----
RETAINED PROFIT FOR THE YEAR	7	-	120,000
		=====	=====

All income and expenditure derive from the company's continuing operations. There were no operations discontinued or acquired during the year.

As there were no gains or losses, other than those accounted for in the profit and loss account, no Statement of Recognised Gains and Losses has been included with these financial statements.

The notes on pages 7 to 11 form part of these financial statements.

DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

BALANCE SHEET

As at 31 March 2004

	Note	£	2003 £
<b>FIXED ASSETS</b>			
Investments	4	8,650	8,650
<b>CURRENT ASSETS</b>			
Debtors	5	87,445	87,445
CREDITORS-amounts falling due after one year	6	-	-
<b>NET CURRENT ASSETS</b>		<u>96,095</u>	<u>96,095</u>
<b>NET ASSETS</b>		<u><u>96,095</u></u>	<u><u>96,095</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	120	120
Profit and loss account	7	95,975	95,975
<b>Equity shareholders funds</b>	7	<u><u>96,095</u></u>	<u><u>96,095</u></u>

The director confirms that:-

- a) for the year in question the company was entitled to exemption under section 249A(1)
- b) no member or members have requested an audit under section 249B(2)
- c) they recognise their responsibilities for:-
  - (i) ensuring the company keeps accounting records comply with section 221, and
  - (ii) preparing accounts that give a true and fair view of the state of affairs of the company in accordance with section 226, and which otherwise comply with the requirements of the Act relating to accounts.

The notes on pages 7 to 11 form part of these financial statements.

Approved by the Board on *24 September* 2004.

PJ Kaufeler

Director

# DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2004

### 1 ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention, and in accordance with applicable Accounting Standards.

The company has taken advantage of the exemption allowed under section 8 of FRS 1, permitting the company not to include a cash flow statement, as the company is classified as a small company under sections 246 to 249 of the Companies Act 1985.

#### CONSOLIDATED FINANCIAL STATEMENTS

The company has not prepared consolidated financial statements under the small company exemption section 248(I) of the Companies Act 1985. The financial statements are for the company only and do not include the figures of the subsidiary undertakings or undertakings in which the company has a participating interest.

#### DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that the liability will crystallise, at the rate expected to be ruling at that date.

	£	2003 £
2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		
This is stated after charging:		
Director's remuneration	-	-
	=====	=====
3 TAXATION		
Tax credits attributable to dividends received	-	-
Adjustment in respect of prior years	-	-
	-----	-----
	-	-
	=====	=====

DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2004

4 INVESTMENTS

	Shares in group undertakings	Shares in participating interests	Total
	£	£	£
AT COST			
As at 1 April 2003	400	8,250	8,650
and at 31 March 2004			

<u>Shares in group undertakings</u>	<u>Country of Registration</u>	<u>% Held</u>	<u>Class of Shares</u>
Crailvex Ltd	England	100 (Indirect)	Ordinary £1
Deville Homes Ltd	England	100	Ordinary £1
Deville Investment Holdings Ltd	England	100	Ordinary £1
Deville Estates Ltd	England	100	Ordinary £1
Neutron Securities Ltd	England	100	Ordinary £1

The aggregate and company share of the capital and reserves and profit or loss for the year of each group undertaking interest is as follows:

AGGREGATE CAPITAL AND RESERVES	Company	Parent-share	Company	Parent-share
	2004	2004	2003	2003
	£	£	£	£
Deville Homes Ltd	244,033	244,033	241,507	241,507
Deville Investment Holdings Ltd	12,111	12,111	9,919	9,919
Deville Estates Ltd	(1,431 )	(1,431 )	15,360	15,360

# DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2004

### 4 INVESTMENTS (Continued)

PROFIT/(LOSS) FOR THE YEAR	Company	Parent-share	Company	Parent-share
	2004	2004	2003	2003
	£	£	£	£
Deville Homes Ltd	2,526	2,526	28,222	28,802
Deville Investment Holdings Ltd	2,292	2,292	28,222	28,222
Deville Estates Ltd	(16,791 )	(16,791 )	35,405	35,405

#### Deville Homes Ltd

The principal activity of the company is that of property investment and rental.

#### Deville Investment Holdings Ltd

The principal activity of the company is the provision of administration and other services to companies within the Deville Group.

#### Deville Estates Ltd

The principal activity of the company is that of property dealing and development.

The liabilities of Deville Investments Holdings Ltd include £nil (2003:- £nil) due to Deville Estates Ltd, which has been provided against in the financial statements of that company.

The company's other subsidiary undertakings are non-trading and figures have not been disclosed as their reserves and results are not of a material nature.

	£	2003 £
5 DEBTORS		
Amounts owed by group undertakings	81,820	81,820
Other debtors	5,625	5,625
	87,445	87,445

Included in other debtors is an amount of £5,625 (2003:- £5,625) representing advance corporation tax receivable in more than one year.



DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 March 2004

6 CREDITORS: Amounts falling due  
within one year

		2003
	£	£
Amounts owed to group undertakings	-	-
Other creditors	-	-
	<u>-----</u>	<u>-----</u>
	-	-
	<u>=====</u>	<u>=====</u>

7 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Issued share capital £	Profit and loss account £	Total £
At 1 April 2002	120	215,975	216,095
Profit for the year	-	(120,000 )	(120,000 )
	<u>-----</u>	<u>-----</u>	<u>-----</u>
At 31 March 2003	120	95,975	96,095
Profit for the year	-	-	-
	<u>-----</u>	<u>-----</u>	<u>-----</u>
At 31 March 2004	<u>120</u>	<u>95,975</u>	<u>96,095</u>

The authorised share capital comprises 120 ordinary shares of £1 each. All of the issued share capital is allotted, called up and fully paid.

DEVILLE INVESTMENT GROUP HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 March 2004

		2003
	£	£
Income from shares in group undertakings	-	-
Income from participating interest	-	-
	-----	-----
	-	-
Legal and professional costs	-	-
	-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
	=====	=====