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**DONIC MANAGEMENT PLC**  
**STATEMENT OF ACCOUNTS**  
**31 DECEMBER 2006**

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**Company Registration Number**

**2081743**

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12/02/2007  
COMPANIES HOUSE  
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**DONIC MANAGEMENT PLC****COMPANY INFORMATION****Directors**

N J Joyce (Chairman)  
B Timms

**Secretary and registered office**

P M Joyce  
101/103 New Road Side  
Horsforth  
Leeds  
LS18 4QD

**Auditors**

Wheawill & Sudworth  
Chartered Accountants  
35 Westgate  
Huddersfield  
HD1 1PA

## **DONIC MANAGEMENT PLC**

### **DIRECTORS' REPORT**

The directors present their report and accounts for the year ended 31 December 2006.

#### **Directors' responsibilities for preparing the accounts**

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

Company law requires the directors to prepare financial statements for each financial period 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 year. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are prudent and reasonable;
- Prepare the accounts 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

In so far as the directors are aware:

there is no relevant audit information of which the company's auditors are unaware; and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Results and dividends**

The company has not traded during the year.

The directors do not propose the payment of a dividend.

#### **Director and their interests**

The directors at 31 December 2006 and their interests, as defined by the Companies Act 1985, in the share capital of the company at 31 December 2006 and 1 January 2006 were:

	Ordinary £1 shares
N J Joyce	25,500
B Timms	24,500

**DONIC MANAGEMENT PLC****DIRECTORS' REPORT (continued)****Auditors**

A resolution to re-appoint Wheawill & Sudworth as auditors will be put to the members at the Annual General Meeting.

On behalf of the board

  
B TIMMINS

Director  
2 January 2007

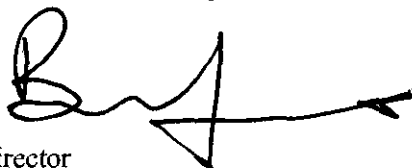
## DONIC MANAGEMENT PLC

## BALANCE SHEET

31 DECEMBER 2006

Notes		2006 £	2005 £
	<b>Current assets</b>		
2	Debtor	<u>12,575</u>	<u>12,575</u>
	<b>Capital and reserves</b>		
3	Called up share capital	<u>12,575</u>	<u>12,575</u>

Approved by the board on 2 January 2007



B TIMMS - Director

The notes on page 5 form part of these accounts.

**DONIC MANAGEMENT PLC****NOTES TO THE ACCOUNTS****31 DECEMBER 2006****1 Accounting policies**

Accounting convention

The accounts are prepared under the historical cost convention.

	2006 £	2005 £
<b>2 Debtor</b>		
Other debtor (note 5)	<u>12,575</u>	<u>12,575</u>
<b>3 Share capital</b>		
Authorised: Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted and issued:		
100 Ordinary shares of £1 each fully paid	100	100
49,900 Ordinary shares of £1 each 25p paid	<u>12,475</u>	<u>12,475</u>
	<u>12,575</u>	<u>12,575</u>

**4 Capital commitments**

The company had no capital commitments at 31 December 2006 (2005 £nil).

**5 Related party**

The other debtor balance set out at note 2 above is due from Donic House Limited, a company controlled by N J Joyce. It is unsecured, repayable on demand and currently interest-free.

The company is controlled by the directors.

# INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF

## DONIC MANAGEMENT PLC

We have audited the accounts of Donic Management Plc for the year ended 31 December 2006 which are set out on pages 4 and 5. These accounts have been prepared under the accounting policies set out on page 5.

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 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 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 auditors

As described in the Statement of Directors' Responsibilities on page 2, the company's directors are responsible for preparing the accounts in accordance with applicable law and United Kingdom GAAP. Our responsibility is to audit the accounts 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 accounts 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 accounts, 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 transactions with the company 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.

### Basis of audit opinion

We 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 accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the accounts 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 consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts 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 accounts.

### Opinion

In our opinion the accounts give a true and fair view in accordance with United Kingdom GAAP of the state of the company's affairs as at 31 December 2006 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985. In addition, the information given in the Directors' Report is consistent with the accounts for the year ended 31 December 2006.

*Wheawill & Sudworth*

WHEAWILL & SUDWORTH

Registered Auditors  
Chartered Accountants

35 Westgate  
Huddersfield  
HD1 1PA  
2 January 2007