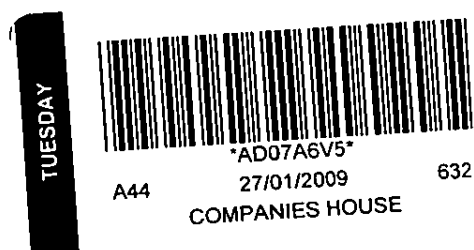


ADDINVEST LIMITED

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008



GRAHAM BROWN & CO

CHARTERED ACCOUNTANTS

ADDINVEST LIMITED

1

31 MARCH 2008

DIRECTORS

Mrs R J Goode (Chairman)
J M Lloyd

SECRETARY

M G Lloyd

REGISTERED OFFICE AND COMPANY NUMBER

Stoke Abbey Farm
49 Parrys Lane
Bristol
BS9 1AG

Company number 3145115

REPORT OF THE DIRECTORS

Year Ended 31 March 2008

The directors present their annual report together with the financial statements for the period ended 31 March 2008.

PRINCIPAL ACTIVITIES

The principal activities during the year were the letting and management of residential flats.

DIRECTORS

The directors had no interests in the shares of the company.

By order of the board


M G LLOYD

Secretary

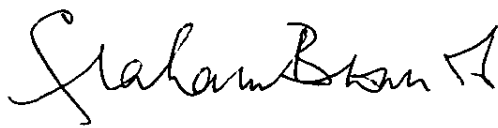
23 January 2009

ACCOUNTANTS REPORT TO THE MEMBERS AND DIRECTORS

Year Ended 31 March 2008

We have prepared the financial statements on pages 4 to 6 from the accounting records of the company and from information and explanations supplied to us by the directors.

We have not carried out an audit in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the accounts, nor are we able to provide any assurance that the accounts are free from material misstatement.

A handwritten signature in black ink, appearing to read 'Graham Brown', followed by a stylized flourish or initial.

GRAHAM BROWN & CO

Chartered Accountants

23 January 2009

ADDINVEST LIMITED

4

PROFIT AND LOSS ACCOUNT

Year Ended 31 March 2008

	2008	2007
INCOME		
Rents receivable	67,387	67,090
EXPENSES		
Rent payable	47,500	47,500
Management charge by parent company	13,500	13,400
Repairs	1,646	3,549
Sundry expense	-	30
Accountancy fees	700	600
	<u>63,346</u>	<u>65,079</u>
PROFIT BEFORE TAXATION	4,041	2,011
Taxation (Note 2)	<u>808</u>	<u>382</u>
PROFIT AFTER TAXATION	3,233	1,629
Retained profit brought forward	<u>19,739</u>	<u>18,110</u>
RETAINED PROFIT CARRIED FORWARD	<u><u>£22,972</u></u>	<u><u>£19,739</u></u>

BALANCE SHEET

31 March 2008

		2008	2007
CURRENT ASSETS			
Amount owing by parent company	14,145	20,791	
Debtors	-	735	
Balance at bank	14,934	4,957	
	<u>29,079</u>	<u>26,483</u>	
CREDITORS			
Rent deposits	4,565	5,760	
Other creditors (Note 3)	1,540	982	
	<u>6,105</u>	<u>6,742</u>	
NET CURRENT ASSETS		<u>22,974</u>	<u>19,741</u>
		<u>£22,974</u>	<u>£19,741</u>
Financed by:			
CALLED UP SHARE CAPITAL (Note 4)		2	2
PROFIT AND LOSS ACCOUNT		<u>22,972</u>	<u>19,739</u>
		<u>£22,974</u>	<u>£19,741</u>

For the year ended 31 March 2008, the company was entitled to exemption from audit under s.249A(1) Companies Act 1985 and no notice has been deposited under s.249B(2).

The directors are responsible for keeping accounting records which comply with Companies Act 1985 s.221 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Jaime Lloyd

J M LLOYD

23 January 2009

NOTES TO THE ACCOUNTS

31 March 2008

1 ACCOUNTING POLICY

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

2 TAXATION	2008	2007
Corporation Tax based on the profit of the year at 20%	808	382
	<u>£808</u>	<u>£382</u>

3 OTHER CREDITORS

Taxation	840	382
Other	700	600
	<u>£1,540</u>	<u>£982</u>

4 CALLED UP SHARE CAPITAL

Ordinary shares of £1 each		
Authorised	<u>£1,000</u>	<u>£1,000</u>
Allotted & fully paid	<u>£2</u>	<u>£2</u>

5 PARENT COMPANY

The company is the wholly owned subsidiary of Lloyd Brothers (Bristol) Limited.