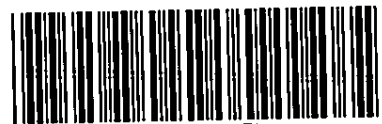


BERNARD GOVER BLOODSTOCK TRADING LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

Company Registration No 3204537 (England And Wales)

SATURDAY



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25/10/2008
COMPANIES HOUSE

BERNARD GOVER BLOODSTOCK TRADING LIMITED

COMPANY INFORMATION

Directors	B D Gover A L Gover H Butler
Secretary	A L Gover
Company number	3204537
Registered office	Fairfax House, Church Street Sibbertoft, Market Harborough Leicestershire LE16 9UA
Accountants	Kingston Smith LLP Surrey House 36-44 High Street Redhill Surrey RH1 1RH
Business address	Fairfax House, Church Street Sibbertoft, Market Harborough Leicestershire LE16 9UA
Bankers	Weatherbys Bank Sanders Road Wellingborough Northamptonshire NNB 4BX

BERNARD GOVER BLOODSTOCK TRADING LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and financial statements for the year ended 31 December 2007

Principal activities

The principal activities of the company throughout the year were that of buying, racing, selling and raising race horses

Directors

The following directors have held office since 1 January 2007

B D Gover
A L Gover
H Butler

Charitable donations	2007 £	2006 £
During the year the company made the following payments		
Charitable donations	350	-

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 that 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



B D Gover
Director

23/10/2008

BERNARD GOVER BLOODSTOCK TRADING LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BERNARD GOVER BLOODSTOCK TRADING LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Bernard Gover Bloodstock Trading Limited for the year ended 31 December 2007, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Kingston Smith LLP

Kingston Smith LLP

Accountants

23 October 2008

Surrey House
36-44 High Street
Redhill
Surrey
RH1 1RH

BERNARD GOVER BLOODSTOCK TRADING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 £	2006 £
Turnover		94	3,712
Cost of sales		(13,800)	(3,357)
Gross (loss)/profit		(13,706)	355
Administrative expenses		(42,157)	(43,172)
Other operating income		20,000	101,343
Operating (loss)/profit		(35,863)	58,526
Other interest receivable and similar income	2	2	-
Interest payable and similar charges		(533)	(281)
(Loss)/profit on ordinary activities before taxation		(36,394)	58,245
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit for the year	8	(36,394)	58,245

BERNARD GOVER BLOODSTOCK TRADING LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Current assets					
Stocks		3,000		-	
Debtors	4	8,524		14,019	
Cash at bank and in hand		972		25	
		<u>12,496</u>		<u>14,044</u>	
Creditors, amounts falling due within one year	5	<u>(8,730)</u>		<u>(6,676)</u>	
Total assets less current liabilities			3,766		7,368
Creditors amounts falling due after more than one year	6		<u>(230,807)</u>		<u>(198,015)</u>
			<u>(227,041)</u>		<u>(190,647)</u>
Capital and reserves					
Called up share capital	7	518,888		518,888	
Profit and loss account	8	(745,929)		(709,535)	
Shareholders' funds			<u>(227,041)</u>		<u>(190,647)</u>

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 2007)

Approved by the Board for issue on

23/10/2008



B D Gover
Director

BERNARD GOVER BLOODSTOCK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 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 2007)

At the Balance Sheet date the company had net liabilities of £227,041. The company is supported by Mr B D Gover, director and shareholder, who has confirmed that he will not call for the repayment of the amount owed to him (as shown in note 6) and will continue to support the company.

In addition, the Gover Group of companies, of which B D Gover is a director, have confirmed that they will provide continuing financial support to the company for the next twelve months.

1.2 Turnover

Turnover represents the value of horses sold, sponsorship and prize monies net of value added tax.

1.3 Stock

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

2 Investment income

	2007 £	2006 £
Bank interest	2	-
	<u>2</u>	<u>-</u>

3 Taxation

The company has estimated losses of £ 521,070 (2006 - £ 521,070) available for carry forward against future trading profits.

4 Debtors

	2007 £	2006 £
Other debtors	8,524	14,019
	<u>8,524</u>	<u>14,019</u>

BERNARD GOVER BLOODSTOCK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

5	Creditors amounts falling due within one year	2007	2006
		£	£
	Bank loans and overdrafts	-	3,351
	Other creditors	8,730	3,325
		<u>8,730</u>	<u>6,676</u>

6	Creditors: amounts falling due after more than one year	2007	2006
		£	£
	Other creditors	<u>230,807</u>	<u>198,015</u>

Included within other creditors is an amount owed to Mr B D Gover, a Director of the company, of £230,807 (2006 £198,015) The Directors' loan is interest free

7	Share capital	2007	2006
		£	£
	Authorised		
	1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
	Allotted, called up and fully paid		
	518,888 Ordinary shares of £1 each	<u>518,888</u>	<u>518,888</u>

8	Statement of movements on profit and loss account	Profit and loss account
		£
	Balance at 1 January 2007	(709,535)
	Loss for the year	(36,394)
	Balance at 31 December 2007	<u>(745,929)</u>

9 Control

The ultimate controlling party is Mr B D Gover by virtue of his ownership of 100% of the issued share capital in the parent company, Gover Group Limited

BERNARD GOVER BLOODSTOCK TRADING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

10 Related party transactions

Included within other operating income is director's fees of £20,000 (2006 £20,284) from Traditional Free Houses Limited, a company Mr B D Gover is also a director of

Included within other creditors is an amount of £7,000 (2006 £nil) owing to Pretty 333 Limited, a company under common control

All transactions were made on normal commercial terms