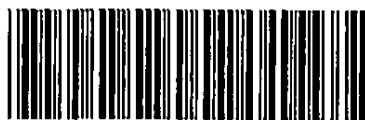


**REGISTERED NUMBER: 03471645 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010  
FOR  
3T BROS LIMITED**

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**3T BROS LIMITED (REGISTERED NUMBER: 03471645)**

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FOR THE YEAR ENDED 30 APRIL 2010**

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**3T BROS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2010**

<b>DIRECTORS:</b>	A Record MBE W J Record
<b>SECRETARY:</b>	K D Saunby ACIS
<b>REGISTERED OFFICE:</b>	Woodcote House 15 Highpoint Business Village Henwood ASHFORD Kent TN24 8DH
<b>REGISTERED NUMBER:</b>	03471645 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Mr John Sheather BSc FCA
<b>AUDITORS:</b>	McCabe Ford Williams Statutory Auditor Charlton House Dour Street DOVER Kent CT16 1BL
<b>BANKERS:</b>	Royal Bank of Scotland plc PO Box 412 62/63 Threadneedle Street LONDON EC2R 8LA

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 30 APRIL 2010**

The directors present their report with the financial statements of the company for the year ended 30 April 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 May 2009 to the date of this report

A Record MBE

W J Record

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the period, the company made charitable donations of £nil (2009-£123,779)

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



A Record MBE - Director

Date

22-1-11

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF  
3T BROS LIMITED**

We have audited the financial statements of 3T Bros Limited for the year ended 30 April 2010 on pages four to ten. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime.

Mr John Sheather BSc FCA (Senior Statutory Auditor)  
for and on behalf of McCabe Ford Williams  
Statutory Auditor  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL



Date 27-1-11

**3T BROS LIMITED (REGISTERED NUMBER: 03471645)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2010**

	Notes	Year Ended 30 4 10 £	£	Period 1 2 08 to 30 4 09 £	£
<b>TURNOVER</b>			-		-
Administrative expenses			<u>2,250,353</u>		<u>236,191</u>
			(2,250,353)		(236,191)
Other operating income			<u>75</u>		<u>202,924</u>
<b>OPERATING LOSS</b>	<b>2</b>		(2,250,278)		(33,267)
Income from fixed asset investments		3,323		88,540	
Interest receivable and similar income		<u>12</u>		<u>168,100</u>	
			<u>3,335</u>		<u>256,640</u>
			(2,246,943)		223,373
Interest payable and similar charges			<u>21</u>		<u>7,440</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			(2,246,964)		215,933
Tax on (loss)/profit on ordinary activities	<b>3</b>		<u>4,228</u>		<u>(5,870)</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			<u>(2,251,192)</u>		<u>221,803</u>

The notes form part of these financial statements

**3 F BROS LIMITED (REGISTERED NUMBER: 03471645)**

**BALANCE SHEET  
30 APRIL 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	1,029
Investments	5	<u>1</u>	<u>10,796,086</u>
		1	10,797,115
<b>CURRENT ASSETS</b>			
Debtors	6	18,038,418	9,365,874
Investments	7	313,028	305,263
Cash at bank		<u>91,369</u>	<u>237,287</u>
		18,442,815	9,908,424
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>1,927</u>	<u>13,458</u>
<b>NET CURRENT ASSETS</b>		<u>18,440,888</u>	<u>9,894,966</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,440,889</u>	<u>20,692,081</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	10,000,000	10,000,000
Profit and loss account	10	<u>8,440,889</u>	<u>10,692,081</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>18,440,889</u>	<u>20,692,081</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 22-1-11 and were signed on its behalf by

  
A Record MBE - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2010

1 ACCOUNTING POLICIES

**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 April 2008)

**Preparation of consolidated financial statements**

The financial statements contain information about 3T Bros Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 15% on cost
Computer equipment	- 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Fixed asset investments**

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

**Current asset investments**

Current asset investments are stated at cost less provision for any permanent diminution in value

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the result for the year

2 OPERATING LOSS

The operating loss is stated after charging/(crediting)

	Year Ended 30 4 10 £	Period 1 2 08 to 30 4 09 £
Depreciation - owned assets	-	1,602
Loss on disposal of fixed assets	1,029	-
Auditors' remuneration	1,950	6,500
Foreign exchange differences	6,386	(8,891)
Profit on sale of current asset investments	-	(193,933)
	<u>-</u>	<u>(193,933)</u>
Directors' remuneration and other benefits etc	-	1,516
	<u>-</u>	<u>1,516</u>



**3T BROS LIMITED (REGISTERED NUMBER: 03471645)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2010**

**3 TAXATION**

**Analysis of the tax charge/(credit)**

The tax charge/(credit) on the loss on ordinary activities for the year was as follows

	Year Ended 30 4 10 £	Period 1 2 08 to 30 4 09 £
Current tax		
Previous year's under/(over)provisions	<u>4,228</u>	<u>(5,870)</u>
Tax on (loss)/profit on ordinary activities	<u>4,228</u>	<u>(5,870)</u>

**4 TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2009	5,517	13,628	19,145
Disposals	<u>(5,517)</u>	<u>(13,628)</u>	<u>(19,145)</u>
At 30 April 2010	-	-	-
<b>DEPRECIATION</b>			
At 1 May 2009	5,101	13,015	18,116
Eliminated on disposal	<u>(5,101)</u>	<u>(13,015)</u>	<u>(18,116)</u>
At 30 April 2010	-	-	-
<b>NET BOOK VALUE</b>			
At 30 April 2010	-	-	-
At 30 April 2009	<u>416</u>	<u>613</u>	<u>1,029</u>

**5 FIXED ASSET INVESTMENTS**

	2010 £	2009 £
Shares in group undertakings	1	1
Loans to group undertakings	-	10,205,233
Participating interests	-	47,830
Loans to undertakings in which the company has a participating interest	-	331,830
Other investments not loans	-	150,000
Other loans	-	61,192
	<u>1</u>	<u>10,796,086</u>

**3T BROS LIMITED (REGISTERED NUMBER: 03471645)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2010**

**5 FIXED ASSET INVESTMENTS - continued**

Additional information is as follows

	Shares in group undertakings £	Interest in joint venture £	Interest in other participating interests £	Other investments £	Totals £
<b>COST</b>					
At 1 May 2009	1	50	47,780	150,000	197,831
Reclassification/transfer	<u>-</u>	<u>(50)</u>	<u>(47,780)</u>	<u>(150,000)</u>	<u>(197,830)</u>
At 30 April 2010	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
<b>NET BOOK VALUE</b>					
At 30 April 2010	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
At 30 April 2009	<u>1</u>	<u>50</u>	<u>47,780</u>	<u>150,000</u>	<u>197,831</u>

The company's investments at the balance sheet date in the share capital of companies include the following

**WCR Property Limited**

Nature of business Property company

Class of shares	% holding	2010 £	2009 £
Ordinary	100.00		
Aggregate capital and reserves		2,211,491	3,665,222
Profit for the year/period		<u>101,269</u>	<u>30,565</u>

	Loans to group undertakings £	Loans to other participating interests £	Other loans £	Totals £
At 1 May 2009	10,205,233	331,830	61,192	10,598,255
New in year	150,789	-	-	150,789
Repayment in year	(8,307,356)	(331,830)	(61,192)	(8,700,378)
Other movement	<u>(2,048,666)</u>	<u>-</u>	<u>-</u>	<u>(2,048,666)</u>
At 30 April 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

During the year a provision was made against a loan of £2,048,666 due from a fellow group company. During the year fixed asset investments at a cost of £197,830 and loans of £8,700,378 were transferred to fellow group companies. During the year a loan of £150,789 was transferred to the company from a fellow group company.

**6 DEBTORS**

	2010 £	2009 £
Amounts falling due within one year		
Sundry debtors	<u>-</u>	<u>55,140</u>

**3T BROS LIMITED (REGISTERED NUMBER: 03471645)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2010**

**6 DEBTORS - continued**

	2010 £	2009 £
Amounts falling due after more than one year		
Sundry debtors	-	1,637,941
Parent company loan	<u>18,038,418</u>	<u>7,672,793</u>
	<u>18,038,418</u>	<u>9,310,734</u>
 Aggregate amounts	 <u>18,038,418</u>	 <u>9,365,874</u>

**7 CURRENT ASSET INVESTMENTS**

	2010 £	2009 £
Listed investments	<u>313,028</u>	<u>305,263</u>
Market value of listed investments at 30 April 2010 - £343,298 (2009 - £343,709)		

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Trade creditors	-	5,880
Social security and other taxes	-	78
Accrued expenses	<u>1,927</u>	<u>7,500</u>
	<u>1,927</u>	<u>13,458</u>

**9 CALLED UP SHARE CAPITAL**

Allotted and issued Number	Class.	Nominal value £1	2010 £	2009 £
10,000,000	Ordinary		<u>10,000,000</u>	<u>10,000,000</u>

**10 RESERVES**

	Profit and loss account £
At 1 May 2009	10,692,081
Deficit for the year	<u>(2,251,192)</u>
At 30 April 2010	<u>8,440,889</u>

**11 ULTIMATE PARENT COMPANY**

The directors consider WCR Group Limited, a company incorporated in England and Wales, to be the ultimate parent company

**3T BROS LIMITED (REGISTERED NUMBER. 03471645)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2010**

**12 CONTINGENT LIABILITIES**

The company is part of a VAT group registration and at the year end there was a contingent liability of £45,568 in this respect

**13 RELATED PARTY DISCLOSURES**

At the year end the company was owed £18,038,418 (2009-£7,672,793) by WCR Group Limited, its parent company

During the year net assets totalling £10,234,759 were transferred to WCR Limited, a fellow group company, as part of the group restructuring

**14 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is W J Record by virtue of his shareholding in the ultimate parent company