

3607486

ACREFIELD MANAGEMENT LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2005



ACREFIELD MANAGEMENT LIMITED
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FOR THE YEAR ENDED 30TH NOVEMBER 2005

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ACREFIELD MANAGEMENT LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH NOVEMBER 2005

DIRECTOR: R K Fitzgerald

SECRETARY: P J Lockhart Smith

REGISTERED OFFICE: The Dower House
Tintinhull
Yeovil
Somerset
BA22 8PZ

REGISTERED NUMBER: 3607486 (England and Wales)

ACCOUNTANTS: Welch & Co
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

ACREFIELD MANAGEMENT LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH NOVEMBER 2005**

The director presents his report with the financial statements of the company for the year ended 30th November 2005.

DIRECTOR

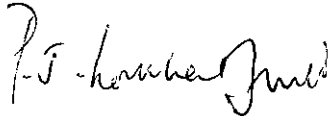
R K Fitzgerald was the sole director during the year under review.

The director holding office at 30th November 2005 did not hold any beneficial interest in the issued share capital of the company at 1st December 2004 or 30th November 2005.

The director's interest in the shares of the company's holding company, Acrefield Limited, is disclosed in that company's financial statements.

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:

A handwritten signature in black ink, appearing to read 'P J Lockhart Smith', written in a cursive style.

P J Lockhart Smith - Secretary

9th May 2006

ACREFIELD MANAGEMENT LIMITED

**BALANCE SHEET
30TH NOVEMBER 2005**

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors	2	<u>32,800</u>	<u>32,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32,800</u>	<u>32,800</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account	4	<u>32,700</u>	<u>32,700</u>
SHAREHOLDERS' FUNDS	6	<u>32,800</u>	<u>32,800</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 30th November 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

ON BEHALF OF THE BOARD:



R K Fitzgerald - Director

Approved by the Board on 9th May 2006

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2005**

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

ACREFIELD MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company was dormant throughout the current year and previous year.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Amounts owed by holding company	<u>32,800</u>	<u>32,800</u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005	2004
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RESERVES

	Profit and loss account £
At 1st December 2004	32,700
Retained profit for the year	<u>-</u>
At 30th November 2005	<u>32,700</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Acrefield Limited, a company incorporated in England. Copies of the financial statements of Acrefield Limited can be obtained from Companies House, Crown Way, Cardiff.

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005	2004
	£	£
Profit for the financial year	-	-
Opening shareholders' funds	<u>32,800</u>	<u>32,800</u>
Closing shareholders' funds	<u>32,800</u>	<u>32,800</u>
Equity interests	<u>32,800</u>	<u>32,800</u>

ACREFIELD MANAGEMENT LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
ACREFIELD MANAGEMENT LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th November 2005 set out on pages three to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Welch & Co
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

9th May 2006