

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2006
FOR
JUSTACE UK LIMITED

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JUSTACE UK LIMITED

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FOR THE YEAR ENDED 31 MARCH 2006

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JUSTACE UK LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2006

DIRECTOR:	R D Calder
SECRETARY:	S F Archer
REGISTERED OFFICE:	1 Victoria Road Tamworth Staffordshire B79 7HL
REGISTERED NUMBER:	3707430 (England and Wales)
AUDITORS:	Philip Barnes & Co Limited Chartered Accountants Registered Auditors The Old Council Chambers Halford Street Tamworth Staffs. B79 7RB
BANKERS:	Royal Bank of Scotland Burton upon Trent 38-41 Station Street Burton upon Trent DE14 1AX

REPORT OF THE INDEPENDENT AUDITORS TO
JUSTACE UK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Justace UK Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Philip Barnes & Co Limited
Chartered Accountants
Registered Auditors
The Old Council Chambers
Halford Street
Tamworth
Staffs. B79 7RB



4 September 2006

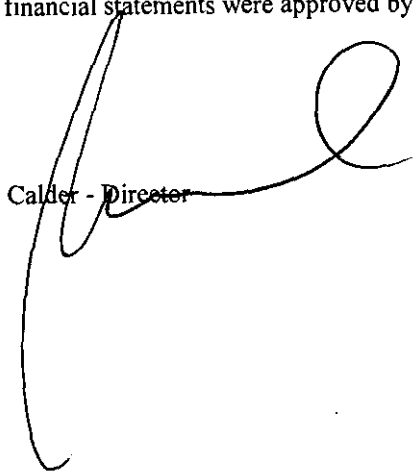
JUSTACE UK LIMITED**ABBREVIATED BALANCE SHEET**
31 MARCH 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	4,396,054	3,942,500
CURRENT ASSETS			
Debtors		85,431	78,062
Cash at bank		-	16,876
		<u>85,431</u>	<u>94,938</u>
CREDITORS			
Amounts falling due within one year	3	<u>2,760,719</u>	<u>2,714,323</u>
NET CURRENT LIABILITIES		<u>(2,675,288)</u>	<u>(2,619,385)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,720,766	1,323,115
CREDITORS			
Amounts falling due after more than one year	3	<u>457,415</u>	<u>85,814</u>
NET ASSETS		<u><u>1,263,351</u></u>	<u><u>1,237,301</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		835,464	835,464
Profit and loss account		<u>427,885</u>	<u>401,835</u>
SHAREHOLDERS' FUNDS		<u><u>1,263,351</u></u>	<u><u>1,237,301</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 4 September 2006 and were signed by:

R D Calder - Director



The notes form part of these abbreviated accounts

JUSTACE UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Freehold property - Nil

In accordance with the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005) depreciation has not been provided on investment properties. This is a departure from the requirements of the Companies Act 1985 for the overriding purpose of giving a true and fair view. The effect of this departure is shown in note 4 to the financial statements.

Deferred taxation

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

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the asset has been revalued to selling price.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2005	3,942,500
Additions	453,554
	<hr/>
At 31 March 2006	4,396,054
	<hr/>
NET BOOK VALUE	
At 31 March 2006	4,396,054
	<hr/>
At 31 March 2005	3,942,500
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	2006 £	2005 £
Bank overdraft	17,409	-
Bank loans	477,412	111,812
Amounts due to holding company	2,455,199	2,391,450
	<hr/>	<hr/>
	2,950,020	2,503,262
	<hr/>	<hr/>

JUSTACE UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued**
FOR THE YEAR ENDED 31 MARCH 2006**3. CREDITORS - continued**

Creditors include the following debts falling due in more than five years:

	2006 £	2005 £
Repayable by instalments		
Bank loan	<u>364,381</u>	<u>-</u>

4. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2006 £	2005 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT COMPANY

The company is a subsidiary of Intercity Holdings Limited, a company incorporated in the Bahamas.