

COMPANY REGISTRATION NUMBER 3898458

SLOUGHTEC DEVELOPMENTS LIMITED
FINANCIAL STATEMENTS
FOR
31ST OCTOBER 2005

THE KINNAIRD PARTNERSHIP

Chartered Accountants & Registered Auditors

Anglia House
285 Milton Road
Cambridge
CB4 1XQ



SLOUGHTEC DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST OCTOBER 2005

| CONTENTS | PAGE |
|---|-------------|
| Officers and professional advisers | 1 |
| The directors' report | 2 |
| Independent auditors' report to the shareholder | 4 |
| Profit and loss account | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 |

SLOUGHTEC DEVELOPMENTS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

| | |
|-------------------------------|---|
| The board of directors | S K Holman Esq. M Rapley Esq. |
| Company secretary | T J Padian Esq. |
| Registered office | Ackworth Lodge Pontefract Road Ackworth Pontefract West Yorkshire WF7 7EE |
| Auditors | The Kinnaird Partnership Chartered Accountants & Registered Auditors Anglia House 285 Milton Road Cambridge CB4 1XQ |

SLOUGHTEC DEVELOPMENTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST OCTOBER 2005

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st October 2005.

PRINCIPAL ACTIVITIES

The company has not traded during the year.

DIRECTORS

The directors who served the company during the year were as follows:

S K Holman Esq.

M Rapley Esq.

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 year.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

AUDITORS

A resolution to re-appoint The Kinnaird Partnership as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

SLOUGHTEC DEVELOPMENTS LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31ST OCTOBER 2005

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Ackworth Lodge
Pontefract Road
Ackworth
Pontefract
West Yorkshire
WF7 7EE

Signed by order of the directors



T J PADIAN ESQ.
Company Secretary

Approved by the directors on **2.8 JUL 2006**

SLOUGHTEC DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF SLOUGHTEC DEVELOPMENTS LIMITED

YEAR ENDED 31ST OCTOBER 2005

We have audited the financial statements of Sloughtec Developments Limited for the year ended 31st October 2005 on pages 6 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the company's shareholder, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholder those matters we are required to state to them in an 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 and the company's shareholder as a body, for our audit work, for this report, or for the opinions we have formed.*

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

SLOUGHTEC DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDER OF SLOUGHTEC DEVELOPMENTS LIMITED *(continued)*

YEAR ENDED 31ST OCTOBER 2005

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st October 2005 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



THE KINNAIRD PARTNERSHIP
Chartered Accountants
& Registered Auditors

Anglia House
285 Milton Road
Cambridge
CB4 1XQ

2 8 JUL 2006

SLOUGHTEC DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST OCTOBER 2005

| | Note | 2005 £ | 2004 £ |
|--|-------------|-------------------|-------------------|
| TURNOVER | | — | — |
| Administrative expenses | | — | — |
| | | — | — |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | — | — |
| | | — | — |
| PROFIT FOR THE FINANCIAL YEAR | | — | — |
| Balance brought forward | | <u>73,896</u> | <u>73,896</u> |
| Balance carried forward | | <u>73,896</u> | <u>73,896</u> |

The notes on page 8 form part of these financial statements.

SLOUGHTEC DEVELOPMENTS LIMITED

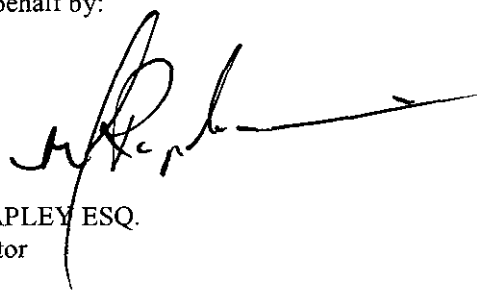
BALANCE SHEET

31ST OCTOBER 2005

| | Note | 2005 £ | 2004 £ |
|--------------------------------|------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors | 2 | <u>73,897</u> | <u>73,897</u> |
| TOTAL ASSETS | | <u>73,897</u> | <u>73,897</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 1 | 1 |
| Profit and loss account | | <u>73,896</u> | <u>73,896</u> |
| SHAREHOLDER'S FUNDS | | <u>73,897</u> | <u>73,897</u> |

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the **28 JUL 2006** and are signed on their behalf by:



M RAPLEY ESQ.
Director

The notes on page 8 form part of these financial statements.

SLOUGHTEC DEVELOPMENTS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST OCTOBER 2005

| | 2005 £ | 2004 £ |
|---|---------------|---------------|
| 1. ACCOUNTING POLICIES | | |
| Basis of accounting | | |
| The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). | | |
| Fixed assets | | |
| All fixed assets are initially recorded at cost. | | |
| 2. DEBTORS | | |
| | 2005 £ | 2004 £ |
| Amounts owed by group undertakings | <u>73,897</u> | <u>73,897</u> |
| 3. RELATED PARTY TRANSACTIONS | | |
| At the year end £73,897 (2004 - £73,897) was owing by its parent undertaking, Scotfield Limited, to the company. | | |
| 4. SHARE CAPITAL | | |
| Authorised share capital: | | |
| | 2005 £ | 2004 £ |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid: | | |
| | 2005 No | 2004 No |
| | £ | £ |
| Ordinary shares of £1 each | <u>1</u> | <u>1</u> |
| | £ | £ |
| | <u>1</u> | <u>1</u> |
| 5. ULTIMATE PARENT COMPANY | | |
| The ultimate parent company is Scotfield Limited which is registered in England and Wales. | | |
| 6. CONTROLLING PARTY | | |
| The controlling party is M Rapley Esq. | | |