

GOVER GROUP LIMITED



Directors' Report And Unaudited Financial Statements

For the year ended 31 December 2008

Company Registration No. 04842828 (England And Wales)

GOVER GROUP LIMITED

COMPANY INFORMATION

Directors	B. D. Gover A. L. Gover
Secretary	B. D. Gover
Company number	04842828
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

GOVER GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their report and financial statements for the year ended 31 December 2008.

Principal activities

The principal activity of the company throughout the year was that of a dormant holding company.

Directors

The following directors have held office since 1 January 2008:

B. D. Gover

A. L. Gover

Directors' responsibilities

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

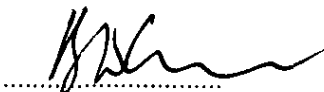
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).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

10/09/09

GOVER GROUP LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GOVER GROUP LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2008, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied 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 2008 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

Chartered Accountants

11 September 2009

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

GOVER GROUP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	2008 £	2007 £
Profit on sale of subsidiary		-	130,410
Profit on ordinary activities before interest		-	130,410
Investment income	2	-	99,285
Profit on ordinary activities before taxation		-	229,695
Tax on profit on ordinary activities		-	-
Profit for the year	6	-	229,695

GOVER GROUP LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008


	Notes	2008 £	2007 £
Fixed assets			
Investments	3	1,057,913	1,057,913
Current assets			
Debtors	4	829,695	829,695
Total assets		<u>1,887,608</u>	<u>1,887,608</u>
Capital and reserves			
Called up share capital	5	2,176,799	2,176,799
Profit and loss account	6	(289,191)	(289,191)
Shareholders' funds		<u>1,887,608</u>	<u>1,887,608</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 10/09/2009



B. D. Gover
Director

GOVER GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

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).

1.2 Investments

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

1.3 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2 Investment income

	2008	2007
	£	£
Income from fixed asset investments	-	99,285

GOVER GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

3 Fixed asset investments

	Shares in group undertakings £
Cost	
At 1 January 2008 & at 31 December 2008	1,577,799
Provisions for diminution in value	
At 1 January 2008 & at 31 December 2008	519,886
Net book value	
At 31 December 2008	1,057,913
At 31 December 2007	1,057,913

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Gover Property Holdings Limited	England & Wales	Ordinary	100.00
Bernard Gover Bloodstock Trading Limited	England & Wales	Ordinary	100.00
Pretty 333 Limited	England & Wales	Ordinary	100.00
Methodkeen Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2008 £	Profit/(loss) for the year 2008 £
	Principal activity		
Gover Property Holdings Limited	Dormant	1	-
Bernard Gover Bloodstock Trading Limited	Horse Breeders	(297,333)	(70,292)
Pretty 333 Limited	Nursing Home	1,800,682	175,561
Methodkeen Limited	Property Development	(465,153)	(24,980)

GOVER GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

4 Debtors	2008	2007
	£	£
Amounts owed by group undertakings	813,970	793,970
Other debtors	15,725	35,725
	<u>829,695</u>	<u>829,695</u>

Included in amounts owed by group undertakings are balances of £667,519 (2007: £647,519) from Pretty 333 Limited and £146,451 (2007: £146,451) from Methodkeen Limited. Both companies are subsidiaries of Gover Group Limited.

5 Share capital	2008	2007
	£	£
Authorised		
3,000,000 Ordinary shares of £1 each	<u>3,000,000</u>	<u>3,000,000</u>
Allotted, called up and fully paid		
2,176,799 Ordinary shares of £1 each	<u>2,176,799</u>	<u>2,176,799</u>

6 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 January 2008 and at 31 December 2008	<u>(289,191)</u>

7 Control

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