

WOODSPRITE HOLDINGS LIMITED

FINANCIAL STATEMENTS

31ST AUGUST 2004

Registered number: 4878655



HARRIS YOUNG & BEATTIE

CHARTERED CERTIFIED ACCOUNTANTS

Worcestershire

WOODSPRITE HOLDINGS LIMITED
FINANCIAL STATEMENTS
for the year ended 31st August 2004

CONTENTS

	Page
Company information	1
Directors' report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes	6

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
---	------------

COMPANY INFORMATION

31st August 2004

INCORPORATED	England and Wales on 27 August 2003
NUMBER	4878655
CHAIRMAN	J C Abrahams
OTHER DIRECTORS	C M Abrahams D G G Cotterell
SECRETARY	C M Abrahams
REGISTERED OFFICE	c/o Harris Young & Beattie 1 Franchise Street Kidderminster DY11 6RE
ACCOUNTANTS	Harris Young & Beattie Chartered Certified Accountants 1 Franchise St Kidderminster Worcestershire

DIRECTORS' REPORT

31st August 2004

The directors present their report and the financial statements for the year ended 31st August 2004.

Principal activity

The principal activity of the company was the ownership of Hansnett Wood.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows:

	31st August 2004 Ordinary shares
J C Abrahams (jointly with C M Abrahams)	38,157
C M Abrahams	-
D G G Cotterell	78,590

Share capital**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



C M Abrahams
Secretary

c/o Harris Young & Beattie
1 Franchise Street
Kidderminster
DY11 6RE

29/4/05

WOODSPRITE HOLDINGS LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors
on the unaudited financial statements of
Woodsprite Holdings Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2004, set out on pages 4 to 8, 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.

Worcestershire

30/4/05

Harris Young & Beattie

Harris Young & Beattie
Chartered Certified Accountants

PROFIT AND LOSS ACCOUNT

for the year ended 31st August 2004

	Note	2004 £
Net operating expenses		
Distribution costs		(46)
Administrative expenses		(457)
		<hr/>
Loss on ordinary activities before taxation		(503)
Taxation		<hr/>
		-
Loss on ordinary activities after taxation		(503)
retained for the year	6	<hr/> <hr/>

Movements in reserves are shown in note 6.

None of the company's activities were acquired or discontinued during the above financial year.

There were no recognised gains and losses in 2004 other than the loss for the year.

BALANCE SHEET

at 31st August 2004

	Note	£	2004	£
Fixed assets				
Tangible assets	2		188,622	
Current assets				
Cash at bank and in hand			133	
			<u>133</u>	
Creditors: amounts falling due within one year	3		(636)	
			<u>(636)</u>	
Net current liabilities				(503)
Total assets less current liabilities			<u>188,119</u>	
Capital and reserves				
Called up share capital	5		188,622	
Profit and loss account	6		(503)	
			<u>(503)</u>	
Total shareholders' funds	4		<u>188,119</u>	

continued

WOODSPRITE HOLDINGS LIMITED

BALANCE SHEET
(continued)

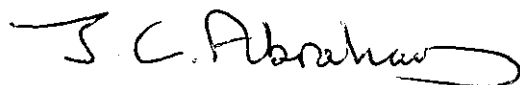
at 31st August 2004

The directors consider that for the year ended 31st August 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 were approved by the board of directors on 29/4/05 and signed on its behalf by:



J C Abrahams
Chairman

NOTES ON FINANCIAL STATEMENTS

31st August 2004

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Tangible fixed assets

	Hansnett Wood s £
Cost	
Additions	188,622
31st August 2004	188,622
Net book amount	
31st August 2004	188,622

3 Creditors: amounts falling due within one year

	2004 £
Other creditors	636
	636

NOTES ON FINANCIAL STATEMENTS

31st August 2004

4 Reconciliation of movements in shareholders' funds

	2004 £
Loss for the financial year	(503)
New share capital subscribed	188,622
Net addition to shareholders' funds	188,119
Opening shareholders' funds	—
Closing shareholders' funds	188,119

5 Called up share capital

	2004 Number of shares	£
Authorised		
Authorised share capital – ords. number	200,000	200,000
Allotted, called up and fully paid		
Authorised share capital – ords. number	188,622	188,622

6 Profit and loss account

	2004 £
Retained loss for the year	(503)
31st August 2004	(503)

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31st August 2004

	2004	
	£	£
Turnover		
Less overheads		
Subscription	25	
Sundry expenses	21	
Insurances	93	
Accountants' fees	364	
		503
Net loss for the year		(503)