

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

FOR

PARK INVESTMENTS (LEICESTER) LIMITED



PARK INVESTMENTS (LEICESTER) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2005

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PARK INVESTMENTS (LEICESTER) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2005

DIRECTORS:

P R Clark
Mrs M A Clark

SECRETARY:

Mrs M A Clark

REGISTERED OFFICE:

Tanglewood
97 Dunton Road
Broughton Astley
Leicester
Leicestershire
LE9 6NA

REGISTERED NUMBER:

4996401

AUDITORS:

Gutteridge Scanlan
Meadow House
301 Uppingham Road
Leicester
LE5 4DG

PARK INVESTMENTS (LEICESTER) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2005

The directors present their report with the accounts of the company for the year ended 31 December 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of independent financial advisers.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed accounts.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2005.

DIRECTORS

The directors during the year under review were:

P R Clark
Mrs M A Clark

The beneficial interests of the directors holding office on 31 December 2005 in the issued share capital of the company were as follows:

	31.12.05	1.1.05
Ordinary £1 shares		
P R Clark	50	50
Mrs M A Clark	50	50

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 period. In preparing those 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 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. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

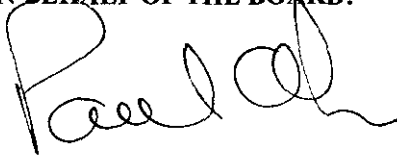
PARK INVESTMENTS (LEICESTER) LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2005

AUDITORS

The auditors, Gutteridge Scanlan, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'P R Clark', written over a horizontal line.

P R Clark - Director

12 May 2006

REPORT OF THE INDEPENDENT AUDITORS TO
PARK INVESTMENTS (LEICESTER) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages five to twelve, together with the full financial statements of the company for the year ended 31 December 2005 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 directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages five to twelve are properly prepared in accordance with that provision.

Gutteridge Scanlan

Gutteridge Scanlan
Meadow House
301 Uppingham Road
Leicester
LE5 4DG

15 May 2006

PARK INVESTMENTS (LEICESTER) LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2005

		Year Ended 31.12.05	Period 16.12.03 to 31.12.04
	Notes	£	£
GROSS PROFIT		28,041	25,596
Administrative expenses		30,082	20,419
OPERATING (LOSS)/PROFIT	3	(2,041)	5,177
Interest receivable and similar income		236	114
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,805)	5,291
Tax on (loss)/profit on ordinary activities	4	-	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,805)	5,291
Retained profit brought forward		5,291	-
RETAINED PROFIT CARRIED FORWARD		<u>£3,486</u>	<u>£5,291</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous period.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the loss for the current year and the profit for the previous period.


PARK INVESTMENTS (LEICESTER) LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	5		3,264		1,756
CURRENT ASSETS:					
Debtors	6	1,105		886	
Cash at bank and in hand		13,179		11,197	
		14,284		12,083	
CREDITORS: Amounts falling due within one year	7	13,962		8,448	
NET CURRENT ASSETS:			322		3,635
TOTAL ASSETS LESS CURRENT LIABILITIES:			£3,586		£5,391
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			3,486		5,291
SHAREHOLDERS' FUNDS:	9		£3,586		£5,391

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

ON BEHALF OF THE BOARD:



Mrs M A Clark - Director

Approved by the Board on 12 May 2006

PARK INVESTMENTS (LEICESTER) LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005

		Year Ended 31.12.05	Period 16.12.03 to 31.12.04
	Notes	£	£
Net cash (outflow)/inflow from operating activities	1	(947)	7,078
Returns on investments and servicing of finance	2	236	114
Capital expenditure	2	(2,168)	(1,982)
		<u>(2,879)</u>	<u>5,210</u>
Financing	2	4,861	5,987
Increase in cash in the period		<u>£1,982</u>	<u>£11,197</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		<u>1,982</u>	<u>11,197</u>
Change in net funds resulting from cash flows		<u>1,982</u>	<u>11,197</u>
Movement in net funds in the period		<u>1,982</u>	<u>11,197</u>
Net funds at 1 January		<u>11,197</u>	<u>-</u>
Net funds at 31 December		<u>£13,179</u>	<u>£11,197</u>

The notes form part of these abbreviated accounts

PARK INVESTMENTS (LEICESTER) LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005

1. **RECONCILIATION OF OPERATING (LOSS)/PROFIT TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES**

	Year Ended 31.12.05 £	Period 16.12.03 to 31.12.04 £
Operating (loss)/profit	(2,041)	5,177
Depreciation charges	660	226
Increase in debtors	(219)	(886)
Increase in creditors	653	2,561
	<u> </u>	<u> </u>
Net cash (outflow)/inflow from operating activities	<u><u>(947)</u></u>	<u><u>7,078</u></u>

2. **ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	Year Ended 31.12.05 £	Period 16.12.03 to 31.12.04 £
Returns on investments and servicing of finance		
Interest received	236	114
	<u> </u>	<u> </u>
Net cash inflow for returns on investments and servicing of finance	<u><u>236</u></u>	<u><u>114</u></u>
 Capital expenditure		
Purchase of tangible fixed assets	(2,168)	(1,982)
	<u> </u>	<u> </u>
Net cash outflow for capital expenditure	<u><u>(2,168)</u></u>	<u><u>(1,982)</u></u>
 Financing		
Amount introduced by directors	4,861	5,887
Cash receipt re share issue	-	100
	<u> </u>	<u> </u>
Net cash inflow from financing	<u><u>4,861</u></u>	<u><u>5,987</u></u>

PARK INVESTMENTS (LEICESTER) LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2005

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.05 £	Cash flow £	At 31.12.05 £
Net cash:			
Cash at bank and in hand	11,197	1,982	13,179
	<u>11,197</u>	<u>1,982</u>	<u>13,179</u>
Total	<u>11,197</u>	<u>1,982</u>	<u>13,179</u>
<i>Analysed in Balance Sheet</i>			
Cash at bank and in hand	11,197		13,179
	<u>11,197</u>		<u>13,179</u>

PARK INVESTMENTS (LEICESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

1. ACCOUNTING POLICIES

Accounting convention

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

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.

Fixtures, fittings & equipment - 25% on cost

Deferred tax

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

2. STAFF COSTS

	Year Ended 31.12.05 £	Period 16.12.03 to 31.12.04 £
Wages and salaries	14,500	8,875
Social security costs	604	430
	<u>15,104</u>	<u>9,305</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.12.05	Period 16.12.03 to 31.12.04
Directors	<u>2</u>	<u>2</u>

3. OPERATING (LOSS)/PROFIT

The operating loss (2004 - operating profit) is stated after charging:

	Year Ended 31.12.05 £	Period 16.12.03 to 31.12.04 £
Depreciation - owned assets	660	226
Auditors' remuneration	<u>705</u>	<u>705</u>
Directors' emoluments	<u>14,500</u>	<u>8,875</u>

PARK INVESTMENTS (LEICESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

4. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2005 nor for the period ended 31 December 2004.

5. **TANGIBLE FIXED ASSETS**

	Fixtures, fittings & equipment
	£
COST:	
At 1 January 2005	1,982
Additions	2,168
	<hr/>
At 31 December 2005	4,150
	<hr/>
DEPRECIATION:	
At 1 January 2005	226
Charge for year	660
	<hr/>
At 31 December 2005	886
	<hr/>
NET BOOK VALUE:	
At 31 December 2005	3,264
	<hr/>
At 31 December 2004	1,756
	<hr/>

6. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005 £	2004 £
Trade debtors	295	441
Prepayments	810	445
	<hr/>	<hr/>
	1,105	886
	<hr/>	<hr/>

7. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2005 £	2004 £
Trade creditors	773	-
Directors current accounts	10,748	5,887
Other tax and social security	699	1,288
Accrued expenses	1,742	1,273
	<hr/>	<hr/>
	13,962	8,448
	<hr/>	<hr/>

PARK INVESTMENTS (LEICESTER) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

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

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005 £	2004 £
(Loss)/Profit for the financial year	(1,805)	5,291
Share capital issued	-	100
Net (reduction)/addition to shareholders' funds	(1,805)	5,391
Opening shareholders' funds	5,391	-
Closing shareholders' funds	3,586	5,391
Equity interests	3,586	5,391