

0060
Company Registration No. 5189753 (England and Wales)

K MASON HOLDINGS LIMITED

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JULY 2005**



K MASON HOLDINGS LIMITED

CONTENTS

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 7

K MASON HOLDINGS LIMITED

COMPANY INFORMATION

Director	Mr K W Mason	(Appointed 26 July 2004)
Secretary	Mrs J S Mason	
Company number	5189753	
Registered office	Broadmeadow Industrial Estate Teignmouth Devon TQ14 9AE	
Accountants	Darnells Quay House Quay Road Newton Abbot Devon TQ12 2BU	

K MASON HOLDINGS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 JULY 2005

The director presents his report and financial statements for the period ended 31 July 2005.

Principal activities

The company was incorporated on 26 July 2004. The principal activity of the company during the period was that of a holding company.

Director

The following director has held office since 26 July 2004:

Mr K W Mason (Appointed 26 July 2004)

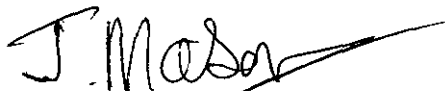
Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 July 2005	26 July 2004
Mr K W Mason	14,902	100

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

By order of the board



Mrs J S Mason
Secretary

K MASON HOLDINGS LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF K MASON HOLDINGS LIMITED

In accordance with our engagement letter, we have compiled the financial information of the Company which comprises the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements have been prepared so as to comply with the provisions of UK Generally Accepted Accounting Principles insofar as they are applicable to the Company.


This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you 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 Directors, for our work, or for this report.

We have carried out this engagement in accordance with relevant technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not, therefore, express any opinion on the financial information.

Darnells
Chartered Accountants
Reporting Accountants


.....

Date : 12/4/06.....

K MASON HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 JULY 2005

	Notes	Period ended 31 July 2005 £
Loss on ordinary activities before taxation		-
Tax on loss on ordinary activities	2	-
Loss on ordinary activities after taxation		-

K MASON HOLDINGS LIMITED

BALANCE SHEET AS AT 31 JULY 2005

	Notes	2005 £	£
Fixed assets			
Investments	3		10,000
Current assets			
Debtors	4	10,000	
Net current assets			10,000
Total assets less current liabilities			20,000
Capital and reserves			
Called up share capital	5		20,000
Shareholders' funds			20,000

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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 period and of its profit or loss for the financial period 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 June 2002).

The financial statements were approved by the Board on 10/04/06

Mr K W Mason
Director

K MASON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Investments

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

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 26 July 2004	-
Additions	10,000
	<hr/>
At 31 July 2005	10,000
	<hr/>

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	Shares held Class	%
Subsidiary undertakings			
Sleeman & Hawken Purchasing Limited	England	Ordinary	100

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

	Principal activities	Capital and reserves 2005 £	Profit for the year 2005 £
Sleeman & Hawken Purchasing Limited	Dormant	248,487	-

During the period the company acquired all of the share capital of Sleeman & Hawken Purchasing Limited, a company in which Mr K W Mason had an interest, for consideration of £10,000 by a share for share exchange.

K MASON HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 JULY 2005

4 Debtors	2005
	£
Other debtors	10,000
	<u>10,000</u>

5 Share capital	2005
	£
Authorised	
1,000,000 Ordinary shares of £1 each	1,000,000
	<u>1,000,000</u>
Allotted, called up and fully paid	
20,000 Ordinary shares of £1 each	20,000
	<u>20,000</u>

During the period 20,000 ordinary shares of £1 each were allotted and fully paid at par for cash consideration.

6 Related party transactions

During the year the company made a loan to Sleeman & Hawken Limited, a company controlled by Mr K W Mason. At 31 July 2005 the company was owed £10,000 by Sleeman & Hawken Limited.