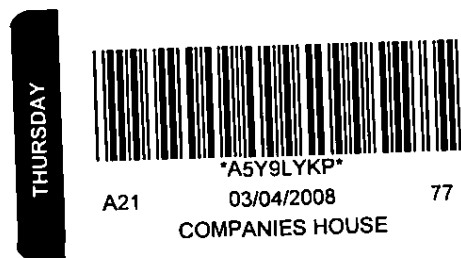


REGISTERED NUMBER: 5559028

**GOOLE INTERMODAL TERMINAL LIMITED
REPORT AND FINANCIAL STATEMENTS**

30 SEPTEMBER 2007



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Goole Intermodal Terminal Limited

Directors

S P Hudson

P Aarosi

J Kroll

Secretary

I C Franks

Bankers

HSBC Bank plc

55 Whitefriargate

Hull

HU1 2HX

Registered Office

Wykeland House

47 Queen Street

Hull

HU1 1UU

Goole Intermodal Terminal Limited

Directors' Report

The Directors present their report and financial statements for the year ended 30 September 2007.

Results and dividend

The profit for the year after taxation amounted to £695. The Directors do not recommend the payment of a dividend.

Principal activity, review of business and future prospects

The Company's principal activity is that of property investment and development. The results are in line with the expectations of the Directors. The Directors continue to work towards the development of the Goole site.

Directors

The Directors during the year were those listed on page 1, together with Mr I C Money who resigned on 22 November 2007.

None of the Directors had any beneficial interest in the share capital of the Company.

During the year, Messrs S P Hudson and I C Money were directors of Wykeland Developments Limited and Messrs P Aarasin and J Kroll were directors of Danbrit Shipping Limited, each of which owns 50% of the share capital of the Company.

Directors' responsibilities

Company law requires the Directors to prepare financial statements for each financial year that 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 accounts, the Directors are required to

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors confirm that these financial statements comply with the above requirements.

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 the accounts 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.

Goole Intermodal Terminal Limited

Auditors

For the year ended 30 September 2007, the Company is entitled to the exemption from an annual audit permitted by subsection 1 of section 249A of the Companies Act 1985, and no notice has been deposited under subsection 2 of section 249B by a member requiring an audit

By Order of the Board



I C Franks
Secretary

8 February 2008

Goole Intermodal Terminal Limited

**Profit and loss account
for the year ended 30 September 2007**

	Notes	2007 £	2006 £
Turnover	2	-	16,835
Operating costs		(891)	(10,246)
Operating (Loss) / Profit	3	(891)	6,589
Interest receivable		1,571	873
Profit on ordinary activities before taxation		680	7,462
Tax credit / (charge) on profit on ordinary activities	4	15	(1,417)
Retained profit for the year		695	6,045

**Statement of Total Recognised Gains and Losses
for the year ended 30 September 2007**

There are no recognised gains or losses attributable to shareholders for the year ended 30 September 2007 other than the profit of £695 (2006. £6,045)

Goole Intermodal Terminal Limited

Balance Sheet at 30 September 2007

	Notes	2007 £	2006 £
Current Assets			
Stock	5	259,955	249,835
Debtors – VAT recoverable		-	684
Other Debtors		124	-
Cash at bank and in hand		53,601	51,611
		<u>313,680</u>	<u>302,130</u>
Creditors Amounts falling due within one year			
Corporation tax		1,402	1,417
Loans	6	284,788	274,668
Accruals		750	-
		<u>286,940</u>	<u>276,085</u>
Total Assets less Liabilities		<u>26,740</u>	<u>26,045</u>
Capital and Reserves			
Called up share capital	7	20,000	20,000
Profit and loss account	8	6,740	6,045
Equity shareholders' funds	8	<u>26,740</u>	<u>26,045</u>

For the year ended 30 September 2007, the Company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The Directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

S P Hudson
Director

P Aarösin
Director

8 February 2008

**Notes to the Financial Statements
at 30 September 2007**

1. Accounting Policies

Going Concern

The financial statements have been prepared on a going concern basis

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Stock

Stock comprises freehold property valued at the lower of cost and net realisable value

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse

2. Turnover

Turnover comprises sales made by the continuing principal activity in the UK exclusive of VAT.

3. Operating Profit

Staff Costs

No salaries or wages have been paid to employees, including Directors, during the year

Goole Intermodal Terminal Limited

**Notes to the Financial Statements
at 30 September 2007****4. Tax****(a) Tax on profit on ordinary activities**

The tax (credit) / charge is made up as follows

	2007 £	2006 £
UK corporation tax	152	1,417
Adjustments relating to prior years	(167)	-
	<u>(15)</u>	<u>1,417</u>

(b) Factors affecting current tax charge

The tax assessed on the loss on ordinary activities for the year is different from the standard rate of corporation tax in the UK. The differences are reconciled below.

	2007 £	2006 £
Profit on ordinary activities before taxation	680	7,462
	<u> </u>	<u> </u>
Profit on ordinary activities before tax multiplied by the standard rate of corporation tax of 20% (2006: 19%)	136	1,417
Expenses not eligible for tax deduction	20	-
Adjustments relating to prior years	(167)	-
Other differences	(4)	-
	<u>(15)</u>	<u>1,417</u>

No provision has been made for deferred taxation

Goole Intermodal Terminal Limited

Notes to the Financial Statements at 30 September 2007

5. Stock

	<i>2007</i>	<i>2006</i>
	<i>£</i>	<i>£</i>
Land for development	259,955	249,835
	<hr/>	<hr/>

6. Loans

	<i>2007</i>	<i>2006</i>
	<i>£</i>	<i>£</i>
Loans	284,788	274,668
	<hr/>	<hr/>

The loans have been made by the two shareholders, Wykeland Developments Limited and Danbrit Shipping Limited. No interest is charged on the loans and there are no formal terms for repayment.

7. Called Up Share Capital

The share capital of the Company at 30 September 2007 and 30 September 2006 consisted of:

	Authorised	Allotted and fully paid
Ordinary Shares of £1 each	20,000	20,000
	<hr/>	<hr/>

Goole Intermodal Terminal Limited

Notes to the Financial Statements at 30 September 2007

8. Reconciliation of movements in shareholders' funds and movement on reserves

	<i>Share Capital £</i>	<i>Profit and loss Account £</i>	<i>Total shareholders' funds £</i>
Shares issued on incorporation	20,000	-	20,000
Profit for the period	-	6,045	6,045
At 30 September 2006	<u>20,000</u>	<u>6,045</u>	<u>26,045</u>
Profit for the year	-	695	695
At 30 September 2007	<u>20,000</u>	<u>6,740</u>	<u>26,740</u>

9. Financial Commitments

At 30 September 2007, the Directors had neither authorised nor contracted for future capital expenditure

10. Related Party Transactions

During the year, Messrs S P Hudson and I C Money were directors of Wykeland Developments Limited and Messrs P Aarasin and J Kroll were directors of Danbrit Shipping Limited, each of which owns 50% of the share capital of the Company