

GRACE PERFORMANCE INVESTMENTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2009

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GRACE PERFORMANCE INVESTMENTS LIMITED

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GRACE PERFORMANCE INVESTMENTS LIMITED

COMPANY INFORMATION

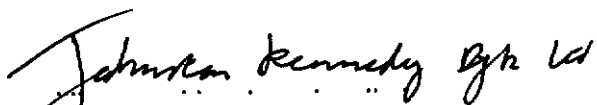
Director	Lord J Laird
Company secretary	Lord J Laird
Company number	NI 49558
Registered office	10 Pilots View Heron Road Belfast BT3 9LE
Independent accountants	Johnston Kennedy DFK Ltd Chartered Accountants 10 Pilots View Heron Road Belfast BT3 9LE

GRACE PERFORMANCE INVESTMENTS LIMITED

INDEPENDENT ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF GRACE PERFORMANCE INVESTMENTS LIMITED

As described on the balance sheet, you are responsible for the preparation of the abbreviated financial statements for the year ended 28 February 2009, set out on pages 3 to 4, and you consider that the company is exempt from an audit under the Companies (Northern Ireland) Order 1986

In accordance with your instructions, we have compiled these unaudited abbreviated financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Johnston Kennedy DFK Ltd

Chartered Accountants

10 Pilots View

Heron Road

Belfast

BT3 9LE

Date 22nd December 2009

GRACE PERFORMANCE INVESTMENTS LIMITED

ABBREVIATED BALANCE SHEET AS AT 28 FEBRUARY 2009

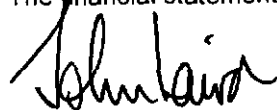
	Notes	£	2009 £	2008 £	£
Current assets					
Debtors	2	1,536,000		3	
Total assets less current liabilities			<u>1,536,000</u>		<u>3</u>
Capital and reserves					
Called up share capital	3		<u>1,536,000</u>		<u>3</u>
Shareholders' funds - equity interests			<u>1,536,000</u>		<u>3</u>

In preparing these abbreviated financial statements

- The director is of the opinion that the company is entitled to the exemption from audit under Article 257A(2) of the Companies (Northern Ireland) Order 1986,
- No notice has been deposited under Article 257B(2) by a member requiring an audit, in relation to the financial statements for the financial year
- The director acknowledges his responsibilities for
 - ensuring that the company keeps proper accounting records which comply with Article 229 of the Order, 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, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies and in accordance with the Financial Reporting Standard Relating to Smaller Entities (effective January 2007)

The financial statements were approved by the Board on *23rd December 09* and signed on its behalf by



Lord J Laird
Director

The notes on page 4 form part of these abbreviated financial statements
Compiled without audit or independent verification - refer to independent accountants' report

GRACE PERFORMANCE INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2009

1 Principle accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and Northern Irish statute comprising the Companies (Northern Ireland) Order 1986 (updated to 2005)

1.2 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors

1.3 Capital instruments

Shares are included in shareholders' funds. Other instruments are classified as liabilities if not included in shareholders' funds and if they contain an obligation to transfer economic benefits. The finance cost recognised in the profit and loss account in respect of capital instruments other than equity shares is allocated to periods over the term of the instrument at a constant rate on the carrying amount.

2 Debtors

Debtors include an amount of £1,535,997 (2008 - £Nil) which is due after more than one year

3 Share capital

	2009 £	2008 £
Authorised		
2,000,000 Ordinary shares of £1 each	2,000,000	1,000,000
Allotted, called up and fully paid		
1,536,000 Ordinary shares of £1 each	1,536,000	3

4 Related party transactions

During the year Grace Performance Investments Limited issued share capital in the amount of £1,535,997 settled by way of a loan due from a related company. This amount is included in debtors due after one year. Interest will be charged on this loan.