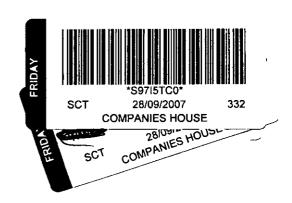
Report and Financial Statements

31st March 2007



OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Adrian Dunleavy Nitil Patel Alexander Michael Connock Anthony Allen

SECRETARY

Nitil Patel

REGISTERED OFFICE

9, Savoy St London WC2 E7HR

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the year ending 31st March 2007

ACTIVITIES AND FUTURE PROSPECTS

The company has not traded during the year

It is expected that the company will not trade in the forthcoming year

DIVIDENDS AND TRANSFERS FROM RESERVES

The directors do not recommend the payment of a dividend (2006 £Nil)

No transfers have been made from/to reserves

DIRECTORS AND THEIR INTERESTS

The current membership of the Board of Directors is given on page 1

The directors have no interest in the shares of the company

The directors' interests in the shares of the parent company are given in that company's financial statements

Approved by the Board of Directors and signed on behalf of the Board

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BALANCE SHEET 31st March 2007

		31 March 2007			31 March 2006	
	Note	£	£	£	£	
CAPITAL AND RESERVES Called up share capital equity Profit and loss account	3	_	50,200 (50,200)		50,200 (50,200)	
EQUITY SHAREHOLDERS FUNDS		-			<u> </u>	

For the year ended 31st March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for

Signed on behalf of the Board of Directors

- 1) Ensuring the company keeps accounting records which comply with section 221, and
- n) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These financial statements were approved by the Board of Directors on

3/8/2007

Director

NOTES TO THE ACCOUNTS Year ended 31st March 2007

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below

Accounting convention

The financial statements are prepared under the historical cost convention, as modified for the revaluation of land and buildings

Profit and loss account

The company has not traded and accordingly has made no profit or loss or any other recognised gain or loss in either the year ended 31st March 2007 or the preceding nine month period

2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors did not receive any remuneration from the company in the period (2006 nil)

3. CALLED UP SHARE CAPITAL

	31 March 2007 £	31 March 2006 £
Authorised 100,000 ordinary shares of £1 each	100,000	100,000
Called up, allotted and fully paid 50,200 ordinary shares of £1 each	50,200	50,200

4. ULTIMATE CONTROLLING PARTY

The company is a 100% owned subsidiary of TG Scott & Son Limited

Ten Alps PLC is the ultimate parent company

5. RELATED PARTY TRANSACTIONS

The company has taken advantage of paragraph 3(c) of FRS8, permitting non disclosure of transactions eliminated on consolidation within the consolidated accounts of its parent company

6. CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company