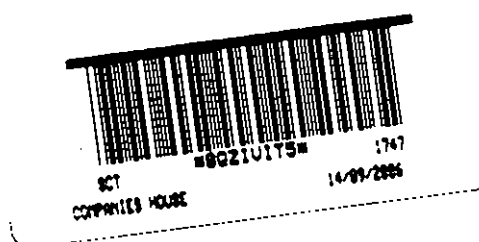


**A<sup>2</sup>+B<sub>®</sub>**

**ALAN GRANT DEVELOPMENTS LIMITED**  
(Company Number: 154387)

**ABBREVIATED ACCOUNTS**

**31 DECEMBER 2005**



**Anderson Anderson & Brown**  
*Chartered Accountants*

**ALAN GRANT DEVELOPMENTS LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**



Company law requires the directors to prepare accounts 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 accounts, the directors are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether or not applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and,
- (d) prepare the accounts 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 which enable them to ensure that 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.

**INDEPENDENT AUDITORS' REPORT TO ALAN GRANT DEVELOPMENTS LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 6 together with the full accounts of the company prepared under Section 226 of the Companies Act 1985 for the year ended 31 December 2005.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether or not the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion on the abbreviated accounts**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2005 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance therewith.

Anderson Anderson & Brown

Anderson Anderson & Brown  
Chartered Accountants  
Registered Auditors  
Aberdeen

21 August 2006

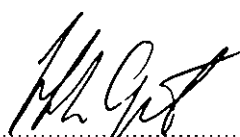
**ALAN GRANT DEVELOPMENTS LIMITED**  
**ABBREVIATED BALANCE SHEET – 31 DECEMBER 2005**

**A<sup>2</sup>+B<sup>®</sup>**

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>1,331,519</u>	<u>1,072,449</u>
<b>CURRENT ASSETS</b>			
Stocks and work in progress		1,888,573	1,375,327
Debtors		<u>865,880</u>	<u>71,763</u>
		2,754,453	1,447,090
<b>CREDITORS: amounts falling due within one year</b>	3	<u>2,933,393</u>	<u>2,153,652</u>
<b>NET CURRENT LIABILITIES</b>		<u>(178,940)</u>	<u>(706,562)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,152,579	365,887
<b>CREDITORS: amounts falling due after one year</b>		909,172	-
<b>PROVISION FOR LIABILITIES AND CHARGES</b>		<u>8,777</u>	<u>5,500</u>
		<u>£ 234,630</u>	<u>£ 360,387</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	5,000	5,000
Capital redemption reserve		1,470	1,470
Profit and loss account		<u>228,160</u>	<u>353,917</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£ 234,630</u>	<u>£ 360,387</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

Signed on behalf of the board of directors



Director – A Grant

21-05-06

Date

1. ACCOUNTING POLICIES

(a) *Basis of accounts preparation*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) *Depreciation*

The cost of fixed assets is written off by equal monthly instalments over their expected useful lives as follows:

Plant and machinery	4 years
Motor vehicles	4 years
Computer equipment	4 years

(c) *Work in progress*

Work in progress and finished goods – cost of direct materials and labour plus attributable overheads based on a normal level of activity less payments received on account.

Net realisable value is based on estimated selling price less any further costs expected to be incurred to completion and disposal.

(d) *Leasing and hire purchase commitments*

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The interest element of the rental obligations is charged to the profit and loss account over the term of the lease on a straight line basis.

(e) *Deferred taxation*

Provision is made for deferred taxation using the liability method on all timing differences to the extent that it is probable that the liability will crystallise.

(f) *Pensions*

The company operates a defined contribution scheme. Contributions are charged to the profit and loss account as incurred.

**ALAN GRANT DEVELOPMENTS LIMITED**  
**NOTES ON THE ABBREVIATED ACCOUNTS – 31 DECEMBER 2005**



**2. TANGIBLE ASSETS**

£

<b>COST</b>	
At 1 January 2005	1,091,760
Additions	295,865
Disposals	(18,135)
At 31 December 2005	<u>1,369,490</u>
<b>DEPRECIATION</b>	
At 1 January 2005	19,311
Charge for year	25,910
Relating to disposals	(7,250)
At 31 December 2005	<u>37,971</u>
Net book amounts at:	
31 December 2005	<u>£ 1,131,519</u>
31 December 2004	<u>£ 1,072,449</u>

**3. SECURITY**

The bank overdraft is secured by a bond and floating charge over all the assets of the company. The company's bank also holds a standard security over the sites owned at Burnbank, Alford, Main Street, Alford and Barringer Lane, Westhill.

**4. CALLED UP SHARE CAPITAL**

2005 & 2004

<b>Authorised:</b> 10,000 Ordinary shares of £1 each	<u>£ 10,000</u>
<b>Allotted, called up and fully paid:</b> 5,000 Ordinary shares of £1 each	<u>£ 5,000</u>

**ALAN GRANT DEVELOPMENTS LIMITED**

NOTES ON THE ABBREVIATED ACCOUNTS – 31 DECEMBER 2005

**5. TRANSACTIONS WITH DIRECTORS**

<b>Related party</b>	<b>Transaction</b>	<b>£</b>	<b>Balance due at year end £</b>
Alan Grant (Grampian) Limited, a company in which A Grant is a director	Recharged expenses	(20,853)	
	Sales	29,398	
	Purchases	(1,060,276)	(201,145)
ACG Contracts, a company in which A Grant is a director	Sales	6,067	
	Purchases	(85,009)	(35,184)
Alan Grant, director	Loan advanced	19,189	
	Interest	1,403	34,933
Angela McCardle, director	Loan advanced	13,858	
	Interest	1,013	
	Construction of house	268,500	20,567

A Grant, director, has provided a personal guarantee in favour of the Royal Bank of Scotland to the extent of £100,000.