

Pacemaker Developments Limited

FINANCIAL STATEMENTS

For the year ended 28 February 2005

Registered No: 680921



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For the period ended 28 February 2005

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Pacemaker Developments Limited

BALANCE SHEET

At 28 February 2005

	Notes	2005 £	2004 £
CURRENT ASSETS			
Debtors	2	97,345	97,345
NET ASSETS		<u>97,345</u>	<u>97,345</u>
CAPITAL AND RESERVES			
Called-up share capital	3	100	100
Profit and loss account	4	97,245	97,245
EQUITY SHAREHOLDERS' FUNDS	5	<u>97,345</u>	<u>97,345</u>

For the year ended 28 February 2005, the company was entitled to exemption under section 249aa(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:

- (i) Ensuring the company keeps accounting records which comply with section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and 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.

The financial statements on pages 1 to 2 were approved by the board of directors on 31 October 2005 and were signed on its behalf by:



J H Bennett
Director

1. PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies is set out below. These policies have been applied consistently.

Basis of accounting

The financial statements have been prepared under the historical cost convention. The company did not trade during the year and no profit and loss account is shown.

2. DEBTORS

	2005 £	2004 £
Amounts owed by group undertakings	97,345	97,345

3. CALLED-UP SHARE CAPITAL

	2005 £	2004 £
Authorised, allotted, called-up and fully paid: 100 ordinary shares of £1 each	100	100

4. RESERVES

	Profit and loss account £
At 28 February 2005 and 1 March 2004	97,245

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2005 £	2004 £
Retained profit for the financial year	-	1,061
Opening shareholders' funds	97,345	96,284
Closing shareholders' funds	97,345	97,345

6. ULTIMATE PARENT UNDERTAKING

The directors regard Westbury plc, a company registered in England and Wales, as the ultimate parent undertaking. Copies of the parent's consolidated financial statements may be obtained from the Secretary, Westbury House, Lansdown Road, Cheltenham, GL50 2WH.