

2027383

ENTRAPLAN LIMITED

Report and Financial Statements

Year Ended

30 September 2006

**TUDOR JOHN
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ**

WEDNESDAY



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28/03/2007

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COMPANIES HOUSE

ENTRAPLAN LIMITED

COMPANY INFORMATION

DIRECTORS	A R Tollworthy D Dixon-Smith
SECRETARY	A R Tollworthy
REGISTERED NUMBER	2027383
REGISTERED OFFICE	235 The Broadway Wimbledon London SW19 1SD
AUDITORS	Tudor John Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

ENTRAPLAN LIMITED

DIRECTORS REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2006

The directors present their report together with the audited financial statements of the company for the year ended 30 September 2006

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company did not trade during the year under review and accordingly no profit and loss account has been prepared. All expenses have been met by the parent company, Art Holdings Limited.

DIRECTORS

The directors who served during the year were A R Tollworthy and D Dixon-Smith.

No director has any interest in the company's share capital during the year. The interests of the directors in the share capital of the parent company are disclosed in that company's directors' report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 year. In preparing those financial statements, the directors are required to

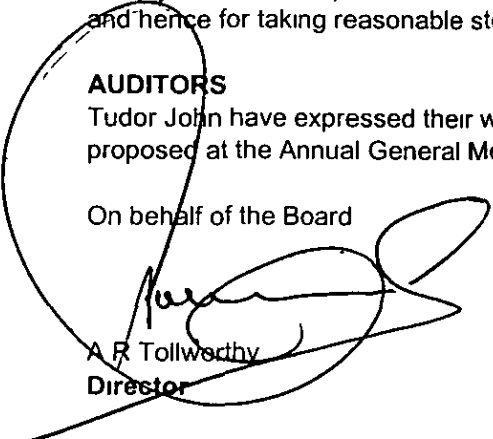
- select suitable accounting policies and then apply them consistently,
- make judgement and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements 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.

AUDITORS

Tudor John have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

On behalf of the Board



A R Tollworthy
Director

To the Members of Entraplan Limited

We have audited the financial statements of Entraplan Limited for the year ended 30 September 2006 on pages 3 and 4, which have been prepared under the accounting policies set out on page 4

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 1.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

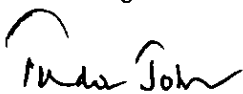
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Smaller Entities, in the circumstances set out in note five to the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2006 and have been properly prepared in accordance with the Companies Act 1985 and the information given in the Report of the Directors is consistent with the financial statements.



TUDOR JOHN
Chartered Accountants
and Registered Auditors
Epsom, Surrey

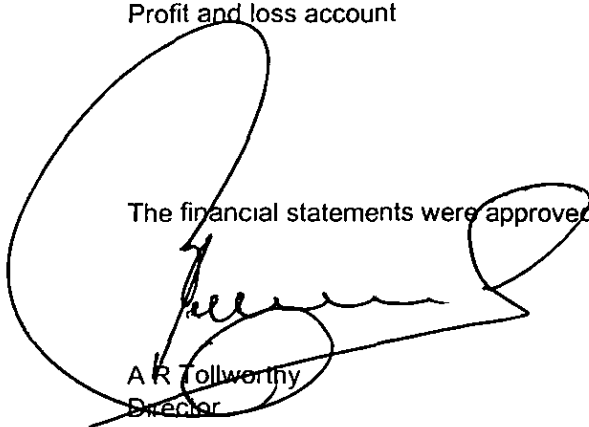
26 March 2007

ENTRAPLAN LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Note	2006 £	2005 £
CREDITORS Amounts falling due after more than one year	2	<u>(56,973)</u>	<u>(56,973)</u>
CAPITAL AND RESERVES			
EQUITY INTERESTS			
Called up share capital	3	50,000	50,000
Profit and loss account		<u>(106,973)</u>	<u>(106,973)</u>
		<u>(56,973)</u>	<u>(56,973)</u>

The financial statements were approved by the Board on



A R Tollworthy
Director

The notes on page 4 form part of these financial statements

ENTRAPLAN LIMITED

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards. The company did not trade during the year and therefore no profit and loss account or cash flow statement has been prepared.

2 CREDITORS

Amounts falling due after more than one year

Due to parent undertaking

2006	2005
£	£

<u>56,973</u>	<u>56,973</u>
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The loan from the parent company is unsecured, interest-free and repayable within not less than twelve months' notice in writing.

3 CALLED UP SHARE CAPITAL

Authorised, allotted, called up and fully paid
Ordinary shares of £1 each

2006	2005
£	£

<u>50,000</u>	<u>50,000</u>
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4 PARENT UNDERTAKINGS

The parent undertaking is Art Holdings Limited. Art Holdings Limited is the parent of both the smallest and largest groups of which the company is a member. Consolidated financial statements are not prepared. The company holds a freehold property situated at 235 The Broadway, Wimbledon on trust for its parent undertaking, Art Holdings Limited. The building society mortgage secured on the property is registered in the name of Entraplan Limited. The property (net book value £500,000) and mortgage (loan balance of £63,550) are both reflected in the balance sheet of Art Holdings Limited. The Group's bankers HSBC Bank Plc have a charge over the aforementioned property. Entraplan Limited have also given HSBC Bank Plc a guarantee for amounts lent to its parent company.

5 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.