

Badger Property Services Limited

Directors' Report and Financial Statements

for the Year Ended 30 September 2005

Registration number: 4246708

Badger Property Services Limited

Contents Page

Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

Badger Property Services Limited
Directors' Report for the Year Ended 30 September 2005

The directors present their report and the financial statements for the year ended 30 September 2005.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Policies.

Company law requires the directors to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a 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 enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Principal activity

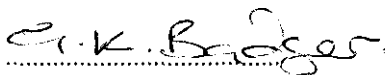
The principal activity of the company is that of letting of own property and development.

Directors and their interests

The directors who held office during the year and their beneficial interest in the shares of the company were as follows:

	Ordinary shares of £1 each	
	End of year No.	Start of year No.
A L Badger	25	25
G K Badger	25	25
H D Badger	25	25
W D Badger	25	25

Approved by the Board and signed on its behalf by:



G K Badger
Company Secretary

Date: 31.5.06

**Chartered Accountants' Report to the Directors on the Unaudited Financial Statements
of
Badger Property Services Limited**

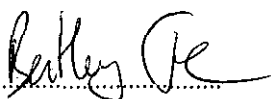
In accordance with the engagement letter dated 1 February 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


.....
Bentley Jennison
Chartered Accountants

Date: 5 June 2006

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

Badger Property Services Limited
Profit and Loss Account for the Year Ended 30 September 2005

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

The notes on page 5 form an integral part of these financial statements.

Badger Property Services Limited
Balance Sheet as at 30 September 2005

		2005		2004	
	Note	£	£	£	£
Current assets					
Debtors	2	100		100	
Net assets			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		<u>100</u>		<u>100</u>
Equity shareholders' funds			<u>100</u>		<u>100</u>

For the financial year ended 30 September 2005, the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985 as a dormant company; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

Approved by the Board on 31.5.06 and signed on its behalf by:

..... 

H D Badger
 Director

The notes on page 5 form an integral part of these financial statements.

Badger Property Services Limited
Notes to the Accounts for the Year Ended 30 September 2005

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 Debtors

	2005 £	2004 £
Called up share capital not paid	<u>100</u>	<u>100</u>

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>