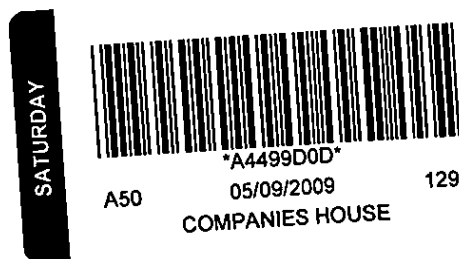


**South West Property Auctions
(GB Westcountry) Limited**
Financial Statements
for the Year Ended 30 November 2008



CRW Accountants Ltd
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Devon
EX24 6JU

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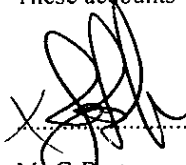
South West Property Auctions (GB Westcountry) Limited

Balance Sheet as at 30 November 2008

		<u>2008</u>		<u>2007</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Current assets					
Debtors	2	30,683		30,683	
Cash at bank and in hand		<u>9</u>		<u>60</u>	
			30,692		30,743
Creditors: Amounts falling due within one year	3		<u>(30,093)</u>		<u>(29,953)</u>
Net assets			<u>599</u>		<u>790</u>
Capital and reserves					
Profit and loss reserve			<u>599</u>		<u>790</u>
Shareholders' funds			<u>599</u>		<u>790</u>

For the financial year ended 30 November 2008, 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 director acknowledges his 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.

These accounts were approved by the Director on 26/08/09


 Mr G Barton
 Director

The notes on pages 2 to 3 form an integral part of these financial statements.

South West Property Auctions (GB Westcountry) Limited
Notes to the Financial Statements for the Year Ended 30 November 2008

1 Accounting policies

Trading status

The company was dormant and has not traded during the year.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Debtors

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Other debtors	30,683	30,683

There is a total loan balance of £30,683.00 owed to South West Property Auctions (GB Westcountry) Limited by Hallmark Estates (Devon) Limited of which Mr G Barton is a Director. The loan of £30,683.00 outstanding at the year end is interest free and repayable on demand.

3 Creditors: Amounts falling due within one year

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Other creditors	30,093	29,953

4 Share capital

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Authorised		
Equity		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity		
1 Ordinary share of £1 each	1	1

South West Property Auctions (GB Westcountry) Limited
Notes to the Financial Statements for the Year Ended 30 November 2008

..... *continued*

5 Related parties

Controlling entity

The company is controlled by the director who owns 100% of the called up share capital.

Director's loan account

The following balance owed to the director was outstanding at the year end:

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
Mr G Barton	29,978	29,600

No interest is charged in respect of this balance.