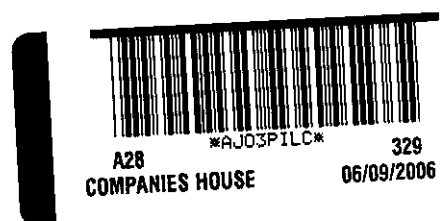


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2006
FOR
LISTON INVESTMENTS LIMITED



LISTON INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2006

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LISTON INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2006

DIRECTORS:

A P Barton
L E Barton

SECRETARY:

Mrs L E Barton

REGISTERED OFFICE:

Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

REGISTERED NUMBER:

4762607

ACCOUNTANTS:

Platt Rushton LLP
Chartered Accountants
Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

LISTON INVESTMENTS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST JULY 2006

The directors present their report with the financial statements of the company for the year ended 31st July 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property letting.

DIRECTORS

The directors during the year under review were:

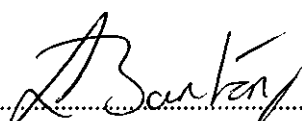
A P Barton
L E Barton

The beneficial interests of the directors holding office on 31st July 2006 in the issued share capital of the company were as follows:

	31.7.06	1.8.05
Ordinary £1 shares		
A P Barton	500	500
L E Barton	500	500

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
Mrs L E Barton - Secretary

Date: 2-9-06

LISTON INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2006

	Notes	2006 £	2005 £
TURNOVER		16,385	13,701
Administrative expenses		<u>3,987</u>	<u>2,434</u>
OPERATING PROFIT	2	12,398	11,267
Interest payable and similar charges		<u>5,725</u>	<u>6,234</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6,673	5,033
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>6,673</u>	<u>5,033</u>
RETAINED PROFIT FOR THE YEAR		<u>6,673</u>	<u>5,033</u>

The notes form part of these financial statements

LISTON INVESTMENTS LIMITED

BALANCE SHEET

31ST JULY 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	4	184,750	184,750
CURRENT ASSETS			
Cash at bank		5,326	9,312
CREDITORS			
Amounts falling due within one year	5	170,088	180,747
NET CURRENT LIABILITIES		(164,762)	(171,435)
TOTAL ASSETS LESS CURRENT LIABILITIES		19,988	13,315
CAPITAL AND RESERVES			
Called up share capital	6	1,000	1,000
Profit and loss account	7	18,988	12,315
SHAREHOLDERS' FUNDS		19,988	13,315

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



A P Barton - Director

Approved by the Board on 02.09.2006

The notes form part of these financial statements

LISTON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2006

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is not provided on investment properties held as assets, in accordance with SSAP 19 p10.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	2006 £	2005 £
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st July 2006 nor for the year ended 31st July 2005.

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
At 1st August 2005 and 31st July 2006	184,750
	<u> </u>
NET BOOK VALUE	
At 31st July 2006	184,750
	<u> </u>
At 31st July 2005	184,750
	<u> </u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2006 £	2005 £
Other creditors	170,088	180,747
	<u> </u>	<u> </u>

6. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

LISTON INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2006

7. **RESERVES**

	Profit and loss account £
At 1st August 2005	12,315
Retained profit for the year	6,673
At 31st July 2006	18,988

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LISTON INVESTMENTS LIMITED

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st July 2006 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 & 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 31st July 2006 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.

Platt Rushton LLP
Chartered Accountants
Sutherland House
1759 London Road
Leigh-On-Sea
Essex
SS9 2RZ

Date: 02/09/2006.....