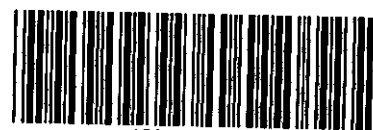


**Report of the Directors and
Financial Statements for the Year Ended 31 December 2007
for
Wainwright Limited**

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WAINWRIGHT LIMITED

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For the year ended 31st December 2007**

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WAINWRIGHT LIMITED

Company Information

For the year ended 31st December 2007

DIRECTORS.

Mr A Holdstock
Mrs A Holdstock

SECRETARY.

Academy Accounting Limited

REGISTERED OFFICE.

40 Auchinloch Road
Lenzie
Glasgow
G66 5HA

REGISTERER NUMBER:

186821 (Scotland)

WAINWRIGHT LIMITED

Report of the Directors

For the year ended 31st December 2007

The directors present their report with the financial statements of the company for the year ended 31st December 2007

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors during the year under review were

Mr A Holdstock
Mrs A Holdstock

The beneficial interest of the directors holding office on 31 December 2007 in the issued share capital of the company was as follows

	31 12 07	31 12 06
Class A £1 Shares		
Mr A Holdstock	4,999	4,999
Mrs A Holdstock	1	1
Class B £1 Shares		
Mr A Holdstock	5,000	5,000

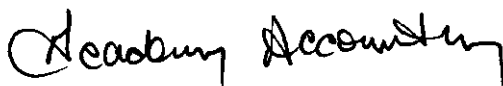
STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

select suitable accounting policies and then apply them consistently
make judgements and estimates that are reasonable and prudent
prepare the financial statements on the 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 will disclose with reasonable accuracy at any time the financial position of the company and to enable them 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.

ON BEHALF OF THE BOARD



(For and on behalf of)
Academy Accounting Limited SECRETARY

Dated 28 October 2008

WAINWRIGHT LIMITED

Profit and Loss Account

For the year ended 31st December 2007

	Notes	31 12 07 £	31 12 06 £
TURNOVER	2	234,976	325,527
Direct cost		<u>176,394</u>	<u>243,958</u>
Gross Profit/(Loss)		58,583	81,569
Administrative Expenses	3	<u>45,728</u>	<u>64,505</u>
OPERATING PROFIT		12,855	17,064
OTHER INCOME		13	62
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		12,868	17,126
Tax on profit on ordinary activities	5	<u>2,880</u>	<u>620</u>
PROFIT/LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		9,988	16,506
Retained Loss b/f		<u>(5,839)</u>	(22,345)
RETAINED PROFIT/LOSS CARRIED FORWARD		<u>4,149</u>	<u>(5,839)</u>

The notes form part of these financial statements

WAINWRIGHT LIMITED

Balance Sheet

For the year ended 31st December 2007

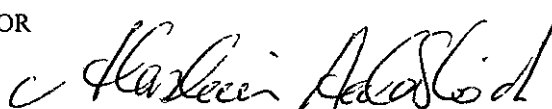
		31 12 07	31 12 06
	Notes	£	£
FIXED ASSETS	6	3,501	6,987
CURRENT ASSETS			
Debtors	7	44,461	110,966
Land & WIP		157,784	
Bank and Cash		7	
Inter Co Loan			<u>53,508</u>
		<u>202,252</u>	164,474
CREDITORS			
Amounts falling due within one year	9	(147,135)	(122,829)
NET CURRENT ASSETS/LIABILITIES		55,117	41,645
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,618</u>	<u>48,632</u>
CAPITAL AND RESERVES			
Directors Loan		44,469	44,469
Called up share capital	10	10,000	10,000
Profit & Loss Account		4,149	<u>(5,837)</u>
Shareholders Funds		<u>58,618</u>	<u>48,632</u>

The directors have

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended in accordance with the requirements of ,Section 226 of the companies act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to this company

ON BEHALF OF THE BOARD

MR A HOLDSTOCK – DIRECTOR



Approved by the Board on 28 October 2008

The notes form part of these financial statements

WAINWRIGHT LIMITED

Notes to the Financial Statements For the year ended 31st December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 OPERATING PROFIT

The operating profit is stated after charging

	31 12 07	31 12 06
	£	£
Directors Remuneration	=	=

5 TAXATION

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 07	31 12 06
	£	£
UK Corporation Tax	2,880	620
	<u> </u>	<u> </u>

UK Corporation Tax has been charged at 19% and 20%

WAINWRIGHT LIMITED

Notes to the Financial Statements **For the year ended 31st December 2007**

6. MOVEMENT OF FIXED ASSETS

	Computer Equipment £	Motor Vehicle	Total
Cost			
Opening Balance	5,197	8,750	13,397
Additions			
Closing Balance	5,197	8,750	13,397
Depreciation			
Opening Balance	3,397	3,563	6,960
Charge for year	1,299	2,188	3,486
Closing Balance	4,696	5,750	10,446
Net Book Value 31.12.07	501	3,000	3,501

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07	31 12 06
	£	£
Trade debtors	36,000	90,000
VAT	<u>8,461</u>	<u>20,966</u>
	<u>44,461</u>	<u>110,966</u>

WAINWRIGHT LIMITED

Notes to the Financial Statements **For the year ended 31st December 2006**

9 CREDITORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 07	31 12 06
	£	£
Trade Creditors and Accruals	14,266	75,386
Bank	91,426	46,510
Payroll Liabilities	0	313
Inter Company – Hamlaw	38,563	
Corporation Tax	<u>2,880</u>	<u>620</u>
	<u>147,135</u>	<u>122,829</u>

10 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and full paid			31 12 07	31 12 06
Number	Class	Nominal Value	£	£
500	A	£1	5,000	5,000
500	B	£1	<u>5,000</u>	<u>5,000</u>
			<u>10,000</u>	<u>10,000</u>

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WAINWRIGHT LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE
TO THE COMPANIES ACT 1985**

We have examined the financial statements on pages 5 to 9 of Wainwright Limited for the year ended 31st December 2007

The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the statement of the directors

In our opinion the company is entitled under Section 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of part III of Schedule 8 to that act in respect of the year ended 31st December 2007 and the financial statements on pages 5 to 9 have been properly prepared in accordance with that Schedule

As reporting accountants of Wainwright Limited, we reported to the shareholders on the full financial statements for the company prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 2007 as follows

We have examined, without carrying out an audit, the financial statements for the year ended 31st December 2007 set out on pages 5 to 9

Respective responsibilities of directors and reporting accountants As described on page 4 the company's directors are responsible for the preparation of the financial statements, and they believe that the company is exempt from an audit It is our responsibility to examine the financial statements and, based on our examination, to report our opinion, as set out below, to the shareholders

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board This examination consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report

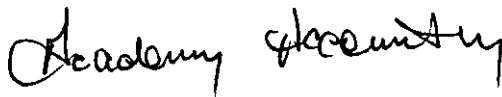
**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WAINWRIGHT LIMITED (Cont)**

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly we do not express an audit opinion on the financial statements. Therefore our examination does not provide any assurance that the accounting records and the financial statements are free from material misstatement.

Opinion

In our opinion

- (a) the financial statements are in agreement with those accounting records kept by the company under Section 221 of the Companies Act 1985
- (b) having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act,
- (c) having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1)(a) to (f)



Academy Accounting Limited
St Andrews House
385 Hillington Road
Glasgow
G52 4BL

Dated 28 October 2008