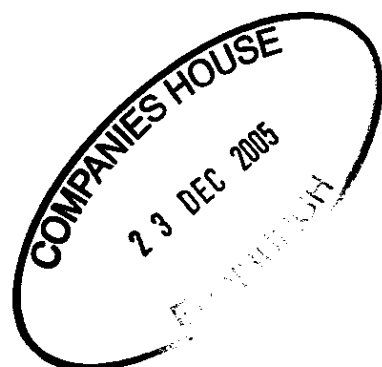




FENCHILLHEAD LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 FEBRUARY 2005**



FENCEHILLHEAD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2005

	Notes	£	2005 £	£	2003 £
Fixed assets					
Tangible fixed assets	2		20,000		5,634
Current assets					
Debtors		-	-	-	-
Cash at bank & in hand		1	1	1	1
		<u>1</u>		<u>1</u>	
Creditors: amounts falling due within one year		<u>(1,971)</u>		<u>(1,956)</u>	
Net current liabilities			<u>(1,970)</u>		<u>(1,955)</u>
Total assets less current liabilities			<u>18,030</u>		<u>3,679</u>
Capital & reserves					
Share capital	3		4,860		4,860
Revaluation Reserve	4		14,366		-
Profit & loss account			<u>(1,196)</u>		<u>(1,181)</u>
Shareholders' funds			<u>18,030</u>		<u>3,679</u>

For the year ended 28 February 2005, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge that they are responsible for:

- I. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- II. preparing financial statements which give a true & fair view of the state of affairs of the company as at the end of the financial period & of its results for the financial period 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 financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board & signed by William W. Grant on 27th December 2005.


William W. Grant
 Director

FENCEHILLHEAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2005

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in FRS 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Tangible fixed assets & depreciation

Tangible fixed assets represents freehold land on which no depreciation is charged.

2. Tangible fixed assets

	Freehold land £
Cost	
At 01 September 2003	5,634
Additions	14,366
At 28 February 2005	20,000
Net book value	
At 28 February 2005	20,000
At 31 August 2003	5,634

3. Share capital

	2005 £	2003 £
Authorised		
10,000 Ordinary shares of £1.00 each	10,000	10,000
Allotted		
4,860 ordinary shares of £1.00 each	4,860	4,860

4. Revaluation Reserve

Land owned by the company was re-valued by the directors during the period.