Acre (Holdings) Limited

Report and Unaudited Financial Statements

Year Ended

30 June 2006

BDO

BDO Stoy Hayward
Chartered Accountants

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Acre (Holdings) Limited

Annual report and financial statements for the year ended 30 June 2006

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Director

J W Price

Secretary and registered office

L Price, Fulwood Mains House, Moss Road, Houston, Renfrewshire PA6 7BJ

Company number

208713

Accountants

BDO Stoy Hayward LLP, Ballantine House, 168 West George Street, Glasgow, G2 2PT

Bankers

Bank of Scotland, The Cross, Paisley PA1 1DB

Solicitors

MSM, 51 Moss Street, Paisley PA1 1DS

Report of the director for the year ended 30 June 2006

The director presents his report together with the financial statements for the year ended 30 June 2006

Principal activities, review of business and future developments

The company has not traded since incorporation and consequently, no profit and loss account has been presented

Director

The director of the company during the year and his interest in the ordinary share capital of the company was

	Ordinary shares of £1 each	
	30 June 2006	1 July 2005
J W Price	100	100

On behalf of the board

J W Price

Director

7 December 2006

Accountants' Report on the Unaudited Financial Statements

To the director of Acre (Holdings) Limited

In accordance with the letter of engagement dated 12 October 2006 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Acre (Holdings) Limited for the year ended 30 June 2006 on pages 3 to 4 from the accounting records and information and explanations you have given us

Our report has been prepared under the terms of our engagement with the company and for no other purpose No person is entitled to rely on this report other than the company's board of directors as a body, or any person expressly authorised to do so by our prior written consent Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability

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

You have acknowledged on the balance sheet 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

BDO Stoy Hayward LLP

BDO STOY HAYWARD LLP
Chartered Accountants
Glasgow

7 December 2006

Balance sheet at 30 June 2006

	Note	2006 £	2006 £	2005 £	2005 £
Current assets					
Cash at bank and in hand		**100**		100	
Total assets less current liabilities			**100**		100
Capital and reserves					
Called up share capital	2		**100**		100
Equity shareholders' funds			**100**		100

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985

The director acknowledges his responsibility 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 30 June 2006 and of its result for the year then ended 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

The financial statements were approved by the director on 7 December 2006

James W Price

J W Price
Director

The notes on pages 4 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention

2 Share capital

	Authorised		Allotted, called up and fully paid	
	2006	2005	2006	2005
	£	£	£	£
Equity share capital				
Ordinary shares of £1 each	**10,000**	100,000	**100**	100

3 Controlling party

The company is under the control of the director, J. W Price who owns all of the issued share capital