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Registration number SC230708

3H Investments Limited

Directors' Report and Unaudited Financial Statements
for the Year Ended 30 April 2007

Ross Brooke Limited
Chartered Accountants
21/22 Park Way
Newbury
Berkshire
RG14 1EE



3H Investments Limited

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3H Investments Limited
Officers and Advisers

Directors	I H Strudwick L Strudwick
Secretary	L Strudwick
Registered office	The Commercial Law Practice Commercial House 2 Rubislaw Terrace Aberdeen Scotland AB10 1XE
Accountants	Ross Brooke Limited Chartered Accountants 21/22 Park Way Newbury Berkshire RG14 1EE

3H Investments Limited
Directors' Report for the Year Ended 30 April 2007

The directors present their report and the financial statements for the year ended 30 April 2007

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

select suitable accounting policies and apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on a 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Principal activity

The principal activity of the company is property investment

Directors

The directors who held office during the year were as follows

I H Strudwick

L Strudwick

Small company provisions

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

Approved by the Board and signed on its behalf by



L Strudwick
Company Secretary

Date 27/11/07

3H Investments Limited
Profit and Loss Account for the Year Ended 30 April 2007

	Note	2007 £	2006 £
Turnover		43,010	53,875
Administrative expenses		(8,680)	(1,932)
Operating profit		<u>34,330</u>	<u>51,943</u>
Income from other fixed asset investments		45,000	4,500
Other interest receivable and similar income		1,899	3,541
Interest payable and similar charges		(162)	
Profit on ordinary activities before taxation		<u>81,067</u>	<u>59,984</u>
Tax on profit on ordinary activities	3	(6,882)	(11,096)
Profit for the financial year		<u><u>74,185</u></u>	<u><u>48,888</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements

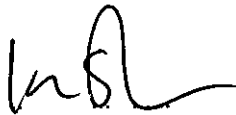
3H Investments Limited
Balance Sheet as at 30 April 2007

		2007	2006
	Note	£	£
Fixed assets			
Tangible assets	4	519,284	99,677
Current assets			
Debtors	5	46,630	105,428
Investments	6	40	40
Cash at bank and in hand		5,062	39,369
		<u>51,732</u>	<u>144,837</u>
Creditors. Amounts falling due within one year	7	<u>(323,255)</u>	<u>(70,938)</u>
Net current (liabilities)/assets		<u>(271,523)</u>	<u>73,899</u>
Total assets less current liabilities		<u>247,761</u>	<u>173,576</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss reserve	9	247,661	173,476
Equity shareholders' funds		<u>247,761</u>	<u>173,576</u>

For the financial year ended 30 April 2007, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their 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.

The 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).

Approved by the Board on 27/4/07 and signed on its behalf by



I H Strudwick
Director

The notes on pages 5 to 8 form an integral part of these financial statements

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2007

1 Accounting policies

Basis of preparation

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)

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

Going concern

These financial statements have been prepared on a going concern basis

Turnover

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

In respect of long term contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Fixed assets

Fixed assets are initially recorded at cost

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

2 Directors' emoluments

No emoluments were paid to the directors during the year (2006 £nil)

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2007

continued

3 Taxation

Analysis of current period tax charge

	2007 £	2006 £
Current tax		
Corporation tax charge	6,882	10,542
(Over)/under provision in previous year		554
	<u>6,882</u>	<u>11,096</u>
UK Corporation tax		

4 Tangible fixed assets

	Land and buildings £
Cost	
As at 1 May 2006	99,677
Additions	419,607
As at 30 April 2007	<u>519,284</u>
Net book value	
As at 30 April 2007	<u>519,284</u>
As at 30 April 2006	<u>99,677</u>

5 Debtors

	2007 £	2006 £
Trade debtors	18,274	649
Other debtors	28,356	1,474
Director current accounts		103,305
	<u>46,630</u>	<u>105,428</u>

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2007

continued

6 Current asset investments

	2007 £	2006 £
Unlisted non group shares	<u>40</u>	<u>40</u>

7 Creditors: Amounts falling due within one year

	2007 £	2006 £
Bank loans and overdrafts	146,942	
Trade creditors	54,418	
Amounts owed to related undertakings	12,378	58,381
Corporation tax	6,882	11,106
Other creditors		276
Director current accounts	75,350	
Accruals and deferred income	<u>27,285</u>	<u>1,175</u>
	<u>323,255</u>	<u>70,938</u>

8 Share capital

	2007 £	2006 £
Authorised		
Equity		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3H Investments Limited

Notes to the Financial Statements for the Year Ended 30 April 2007

continued

9 Reserves

	Profit and loss reserve £
Balance at 1 May 2006	173,476
Transfer from profit and loss account for the year	<u>74,185</u>
Balance at 30 April 2007	<u><u>247,661</u></u>

10 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital

Related party transactions

During the year the company made sales of £28,844 (2006 £53,875) to RSK Environment Limited, a company of which I H Strudwick is a director. During the year purchases of £11,260 (2006 £1,482) were made from RSK Environment Limited. Included in trade debtors as at 30th April 2007 is a balance of £649 (2006 £649) due to 3H Investments Limited from this company.

During the year to 30th April 2007, part of a loan made by RSK Group PLC to 3H Investments Limited was repaid. £6,739 was due to RSK Group PLC as at 30th April 2007 (2006 £51,738). I H Strudwick is a director and shareholder and 3H Investments Limited is a shareholder of this company.

In 2005 a loan of £5,640 was received from Alan Ryder Investments Limited. This amount is due to Alan Ryder Investments Limited as at 30th April 2007 (2006 £5,640). 3H Investments Limited has a beneficial interest in the shares of Alan Ryder Investments Limited.

Director's loan account

The following balance owed to/(by) the director was outstanding at the year end

	Maximum Balance £	2007 £	2006 £
I H Strudwick	<u>(103,305)</u>	<u>75,350</u>	<u>(103,305)</u>

11 Going Concern

The company has net current liabilities of £271,523 which includes a bank overdraft of £146,942. The company is supported by the directors and therefore the directors believe the company is a going concern.