

**ALSAM LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE**  
**YEAR ENDED 31 MARCH 2007**

**COMPANY REGISTRATION NUMBER 461238**



**ALSAM LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2007**

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**ALSAM LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**THE BOARD OF DIRECTORS**

B S E Freshwater  
D Davis

**COMPANY SECRETARY**

M R M Jenner, F C I S

**REGISTERED OFFICE**

Freshwater House  
158-162 Shaftesbury Avenue  
London  
WC2H 8HR

**ACCOUNTANTS**

Cohen Arnold  
Chartered Accountants  
New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

**ALSAM LIMITED**  
**THE DIRECTORS' REPORT**  
**YEAR ENDED 31 MARCH 2007**

The directors present their annual report together with the unaudited financial statements of the company for the year ended 31 March 2007. The company is dormant and has not traded during the year.

**DIRECTORS**

The directors who served the company during the year were as follows

B S E Freshwater  
D Davis

The Articles of Association of the company do not require the directors to retire by rotation.

Neither director has a service contract, nor do they receive any emoluments from the company.

**DIRECTORS' INTERESTS IN SHARE CAPITAL**

The whole of the issued share capital of the company is owned by City and Country Properties (Midlands) Limited. At 31st March 2007, neither of the directors had any interest in the share and loan capital of the company, the company's Parent Undertaking or any Subsidiary of the company's Parent Undertaking.

The interests of the directors, and those of their families and family trusts, in the share capital of Daejan Holdings PLC, the Ultimate Parent Undertaking, are set out in the Directors' Report of that company.

**DONATIONS**

During the year the company made no charitable donation nor political contribution.

Registered office  
Freshwater House  
158-162 Shaftesbury Avenue  
London  
WC2H 8HR

Signed by order of the directors



M R M JENNER, F C I S  
Company Secretary

Approved by the directors on 3 August 2007

**ALSAM LIMITED**  
**BALANCE SHEET**  
**31 MARCH 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>			
Investments	3	1,500	1,500
<b>CURRENT ASSETS</b>			
Debtors	4	<u>25,075</u>	<u>25,075</u>
<b>TOTAL ASSETS</b>		<u>26,575</u>	<u>26,575</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	100	100
Profit and loss account		<u>26,475</u>	<u>26,475</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>26,575</u>	<u>26,575</u>

**Statements:**

- (a) For the year ended 31 March 2007 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring the company keeps accounting records in accordance with Section 221, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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 were approved by the directors and authorised for issue on 3 August 2007, and are signed on their behalf by

  
**B S E FRESHWATER**  
 Director

The notes on pages 4 to 5 form part of these financial statements

**ALSAM LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2007**

**1. DORMANT STATUS**

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 March 2007. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**2. ACCOUNTING POLICIES**

**Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**Format of the financial statements**

The Financial Statements are presented in accordance with the format prescribed by Schedule 4 Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

**3. INVESTMENTS**

	<b>Shares held in Subsidiary Undertakings £</b>
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<u>1,500</u>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<u>1,500</u>
At 31 March 2006	<u>1,500</u>

The company owns the whole of the allotted ordinary share capital in Mineral and General Investments Limited.

No group accounts are submitted as the company, being a wholly owned subsidiary of another body corporate, is exempt under Section 229(2) of the Companies Act 1985.

The subsidiary company did not trade during the year.

In the opinion of the directors, the value of the company's investment in its subsidiary is not less than the amount at which it is stated in the Balance Sheet.

**4. DEBTORS**

	<b>2007 £</b>	<b>2006 £</b>
Amounts owed by group undertakings	<u>25,075</u>	<u>25,075</u>

**ALSAM LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2007**

**5. SHARE CAPITAL**

**Authorised share capital:**

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**Allotted, called up and fully paid:**

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**6. PROPERTIES**

The company has a legal title to certain properties which have been transferred to its immediate parent company and included in the Financial Statements of that company

**7. PARENT COMPANY AND CONTROLLING PARTY**

The parent company is City and Country Properties (Midlands) Limited, a company incorporated in the United Kingdom and registered in England and Wales

The company's Ultimate Parent Undertaking and controlling party is Daejan Holdings PLC, a company incorporated in the United Kingdom and registered in England and Wales

Copies of the Group Financial Statements of Daejan Holdings PLC can be obtained from Freshwater House, 158-162 Shaftesbury Avenue, London, WC2H 8HR