

# **Greenacre Group Limited**

**(Registered No: 1124015)**

**Directors' Report and Financial Statements**

**for the year ended 31 December 2004**



# Greenacre Group Limited

## Directors' Report

The Directors present their report and the financial statements for the year ended 31 December 2004.

### 1. Review of the business

The Company remained dormant during the year.

### 2. Results and dividends

The result for the year, after taxation, amounted to £ nil (2003 - £ nil).  
No dividend is proposed for 2004 (2003 - £ nil).

### 3. Directors and directors' interests

The names of persons who were Directors at any time during the year are as follows:

J P Davies  
M Ellerby  
N R Taylor  
A D Walford

There were no Directors' interests requiring disclosure under Section 234 of the Companies Act 1985.

### 4. Auditors

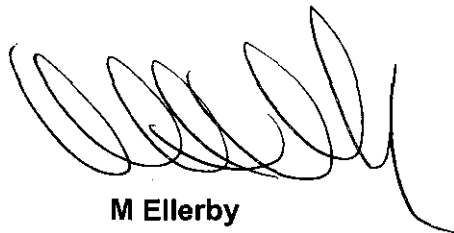
The Company is a dormant company within the meaning of section 249AA of the Companies Act 1985. In accordance with the aforesaid section, the Company has not appointed auditors.

Registered Office:

Bridge House  
Outwood Lane  
Horsforth  
Leeds LS18 4UP

10 January 2005

By Order of the Board

A handwritten signature in black ink, appearing to be 'M Ellerby', written over a series of horizontal wavy lines.

**M Ellerby**  
**Director**

# Greenacre Group Limited

**Balance sheet  
as at 31 December 2004**

	Note	2004 £	2003 £
<b><u>Current assets</u></b>			
Amounts owed by fellow subsidiary undertaking		<u>11,488,919</u>	<u>11,488,919</u>
<b>Net assets</b>		<b><u>11,488,919</u></b>	<b><u>11,488,919</u></b>
<b><u>Capital and reserves</u></b>			
Called up share capital	1	1,759,280	1,759,280
Share premium account		7,121,719	7,121,719
Revaluation reserve		110,507	110,507
Merger reserve		1,768,134	1,768,134
Profit & loss account		<u>729,279</u>	<u>729,279</u>
<b>Equity shareholders' funds</b>		<b><u>11,488,919</u></b>	<b><u>11,488,919</u></b>

The Directors of the Company hereby:-

1. Confirm that for the year ended 31 December 2004 the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985;
2. Confirm that the Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B of the Companies Act 1985;
3. Acknowledge their responsibility for: (a) ensuring the Company keeps accounting records which comply with section 221 of the Companies Act 1985; and (b) prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its result for the financial year in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company;
4. Confirm that during the year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss.

These financial statements were approved by the Board of Directors on 10 January 2005 and were signed on its behalf by:



**N R Taylor  
Director**

The notes on page 3 form part of these financial statements.

# Greenacre Group Limited

## Notes to the Financial Statements for the year ended 31 December 2004

### 1. Called up share capital

	2004 £	2003 £
<b>Authorised:</b>		
198,735,050 Ordinary shares of 1p each	1,987,351	1,987,351
10,624,375 3.75% convertible redeemable preference shares of 70p each	<u>7,437,062</u>	<u>7,437,062</u>
	<u>9,424,413</u>	<u>9,424,413</u>
<b>Allotted, called up and fully paid:</b>		
175,928,057 Ordinary shares of 1p each	<u>1,759,280</u>	<u>1,759,280</u>

### 2. Ultimate parent company

The ultimate parent company is The British United Provident Association Limited, a company registered in England and Wales.

A copy of The British United Provident Association Limited's financial statements is available to the public from The Registrar of Companies, Crown Way, Cardiff, CF14 3UZ.