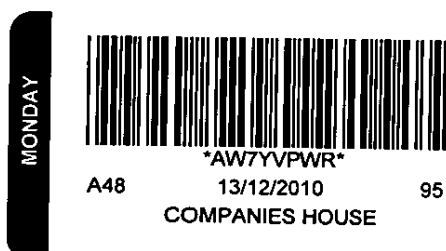




Unaudited Financial Statements Informer Limited

For the Year Ended 31 March 2010



Company information

Company registration number	01586773
Registered office	Merchant House 33 Fore Street IPSWICH Suffolk IP4 1JL
Directors	Mr J R Cattermole Mr R W Cattermole Ms B Heffer
Secretary	Ms B Heffer
Accountants	Grant Thornton UK LLP Chartered Accountants Crown House Crown Street IPSWICH Suffolk IP1 3HS

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Report of the directors

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2010

Principal activities

The principal activity of the company is that of property management

The directors and their interests in the shares of the company

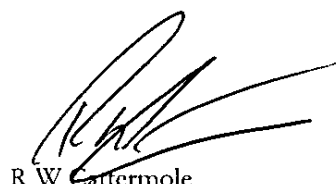
The directors who served the company during the year were as follows

Mr J R Cattermole
Mr R W Cattermole
Ms B Heffer

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

ON BEHALF OF THE BOARD



R W Cattermole
Director

9/12/10



Chartered accountants' report to the board of directors on the unaudited financial statements of Informer Limited

In accordance with the engagement letter dated 8 December 2010 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Informer Limited for the year ended 31 March 2010 which comprise the principal accounting policies, Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made to the Board of Directors of Informer Limited, as a body, in accordance with the terms of our engagement letter dated 8 December 2010. Our work has been undertaken solely to prepare for your approval the accounts of Informer Limited and state those matters that we have agreed to state to the Board of Directors of Informer Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales, as detailed at www.icaew.com. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Informer Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Informer Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Informer Limited. You consider that Informer Limited is exempt from the statutory audit requirement for the year ended 30 June 2010.

We have not been instructed to carry out an audit or a review of the accounts of Informer Limited. 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 statutory accounts.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS

IPSWICH

9/12/10

Principal accounting policies

Basis of accounting

The unaudited financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the unaudited profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Investment properties

Certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on annual revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view, because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Premiums

Where a premium is charged on the granting of a lease such income is taken to the profit and loss account over the expected life of the lease.

Unaudited profit and loss account

	Note	2010 £	2009 £
Turnover		13,930	21,403
Other operating charges	2	96,704	1,181
Other operating income	3	(7,232)	(15,913)
Operating (loss)/profit		(75,542)	36,135
Interest payable and similar charges		9	—
(Loss)/profit on ordinary activities before taxation		(75,551)	36,135
Tax on (loss)/profit on ordinary activities	5	5,190	6,387
(Loss)/profit for the financial year	13	(80,741)	29,748

The accompanying accounting policies and notes form part of these unaudited financial statements.

Unaudited balance sheet

	Note	2010 £	2009 £
Fixed assets			
Tangible assets	6	<u>299,663</u>	<u>299,663</u>
Current assets			
Debtors	7	4,158	1,068
Cash at bank		<u>17,145</u>	<u>97,786</u>
		21,303	98,854
Creditors' amounts falling due within one year	9	<u>293,599</u>	<u>290,409</u>
Net current liabilities		<u>(272,296)</u>	<u>(191,555)</u>
Total assets less current liabilities		<u>27,367</u>	<u>108,108</u>
Capital and reserves			
Called-up equity share capital	12	2	2
Unaudited profit and loss account	13	<u>27,365</u>	<u>108,106</u>
Shareholders' funds		<u>27,367</u>	<u>108,108</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

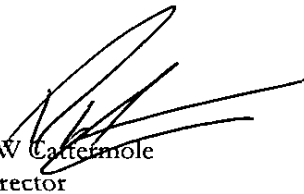
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to unaudited financial statements, so far as applicable to the company

These unaudited financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Unaudited balance sheet continues on the following page.
The accompanying accounting policies and notes form part of these unaudited financial statements.

These unaudited financial statements were approved by the directors and authorised for issue on
9/12/10, and are signed on their behalf by



R W Cattermole
Director

Company Registration Number 01586773

The accompanying accounting policies and notes form part of these unaudited financial statements.

Notes to the unaudited financial statements

1 Going concern

The company has received confirmation from Mr R W Cattermole that the related party balances set out in the notes will not be called for payment in the foreseeable future and that the companies under his control will continue to provide support to the company

Consequently the financial statements have been prepared on a going concern basis

2 Other operating charges

	2010	2009
	£	£
Administrative expenses	<u>96,704</u>	<u>1,181</u>

3 Other operating income

	2010	2009
	£	£
Other operating income	<u>7,232</u>	<u>15,913</u>

4 Directors

The directors were not remunerated through this company during the year

5 Taxation on ordinary activities

Analysis of charge in the year

	2010 £	2009 £
Current tax		
In respect of the year		
UK Corporation tax based on the results for the year	5,190	4,098
Total current tax	5,190	4,098
Deferred tax		
Origination and reversal of timing differences (note 8)		
Other	-	2,289
Tax on (loss)/profit on ordinary activities	5,190	6,387

6 Tangible fixed assets

	Investment Property £
Cost	
At 1 April 2009 and 31 March 2010	299,663
Net book value	
At 31 March 2010	299,663
At 31 March 2009	299,663

The directors do not consider that the market value of the Investment Property at 31 March 2010 is materially different to this amount

7 Debtors

	2010 £	2009 £
Trade debtors	3,086	-
Amounts owed by related undertakings	22	-
Other debtors	-	18
Deferred taxation (note 8)	1,050	1,050
	4,158	1,068

8 Deferred taxation

The deferred tax included in the unaudited balance sheet is as follows

	2010	2009
	£	£
Included in debtors (note 7)	<u>1,050</u>	<u>1,050</u>

The movement in the deferred taxation account during the year was

	2010	2009
	£	£
Balance brought forward	1,050	3,339
Unaudited profit and loss account movement arising during the year	-	(2,289)
Balance carried forward	<u>1,050</u>	<u>1,050</u>

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of

	2010	2009
	£	£
Other timing differences	<u>1,050</u>	<u>1,050</u>

9 Creditors: amounts falling due within one year

	2010	2009
	£	£
Trade creditors	3,000	3,184
Taxation	5,330	4,098
Amounts owed to related undertakings	253,054	251,541
Other creditors	25,890	25,890
Accruals and deferred income	6,325	5,696
	<u>293,599</u>	<u>290,409</u>

10 Contingent assets/liabilities

The company has given guarantees to its bankers in respect of certain other related undertakings

The directors have confirmed that there were no other contingent liabilities which should be disclosed at 31 March 2010 or 31 March 2009

11 Related party transactions

The following balances relate to companies in which Mr R W Cattermole has a material interest

	Debtor 2010	Creditor 2010	Debtor 2009	Creditor 2009
	£	£	£	£
Ryan Elizabeth Holdings plc	–	118,778	–	117,265
Warren Wright (Ipswich) Limited	–	11,796	–	11,796
Elizabeth Inns Limited	22	–	–	–
Elizabeth Leisure Limited	–	122,480	–	122,480

Included in other creditors at 31 March 2010 is an amount of £25,890 (2009 - £25,890) owed to Mr R W Cattermole

During the year £95,000 (2009 - £nil) was provided against amounts owed by Elizabeth Hotels Limited

12 Share capital

Authorised share capital

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

13 Reserves

	Profit and loss account £
At 1 April 2009	108,106
Loss for the year	(80,741)
At 31 March 2010	<u>27,365</u>

14 Pensions

The company has not operated, or contributed to any pension scheme on behalf of its employees

15 Capital commitments

The directors have confirmed that there were no capital commitments at 31 March 2010 or 31 March 2009

16 Controlling related party

Mr R W Cattermole is this company's controlling related party by virtue of his majority shareholding