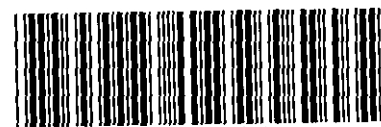


OAKLAND HOUSE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2006

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COMPANIES HOUSE



Horwath Clark Whitehill

Horwath Clark Whitehill LLP

Chartered Accountants

Arkwright House

Parsonage Gardens

Manchester M3 2HP, UK

Tel: +44 (0)161 214 7500

Fax: +44 (0)161 214 7501

DX: 727751 Manchester

www.horwathcw.com

OAKLAND HOUSE LIMITED

COMPANY INFORMATION

DIRECTORS	Mr D Samuels Mr PJ Bailey
SECRETARY	Mr D Samuels
COMPANY NUMBER	2324608
REGISTERED OFFICE	c/o Horwath Clark Whitehill 6th Floor Arkwright House Parsonage Gardens Manchester M3 2HP
ACCOUNTANTS	Horwath Clark Whitehill LLP Chartered Accountants Arkwright House Parsonage Gardens Manchester M3 2HP

OAKLAND HOUSE LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5

DIRECTORS' REPORT
For the year ended 31 March 2006

The directors present their report and the financial statements for the year ended 31 March 2006.

STATEMENT OF 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.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information (s. 234ZA (2)).

PRINCIPAL ACTIVITIES

The company was dormant during the year.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital were:

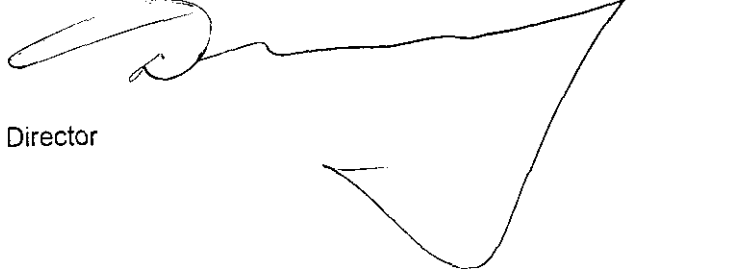
	Ordinary shares of £1 each	
	<u>31/3/06</u>	<u>1/4/05</u>
Mr D Samuels	7,500	7,500
Mr PJ Bailey	7,500	7,500

No right to subscribe for shares or debentures was granted or exercised during the year.

OAKLAND HOUSE LIMITED

DIRECTORS' REPORT
For the year ended 31 March 2006

This report was approved by the board on 4 January 2007 and signed on its behalf.

A large, stylized handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke.

Director

OAKLAND HOUSE LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 March 2006

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

OAKLAND HOUSE LIMITED

BALANCE SHEET As at 31 March 2006

	Note	2006 £	2005 £
CURRENT ASSETS			
Debtors	2	33,670	33,670
CREDITORS: amounts falling due within one year	3	(4,629)	(4,629)
NET CURRENT ASSETS		29,041	29,041
TOTAL ASSETS LESS CURRENT LIABILITIES		29,041	29,041
CAPITAL AND RESERVES			
Called up share capital	4	15,000	15,000
Profit and loss account	5	14,041	14,041
SHAREHOLDERS' FUNDS		29,041	29,041

For the year ended 31 March 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 4 January 2007 and signed on its behalf.

Director

The notes on pages 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 March 2006

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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).

2. DEBTORS

	2006 £	2005 £
Due within one year		
Other debtors	33,670	33,670

3. CREDITORS:
Amounts falling due within one year

	2006 £	2005 £
Other creditors	4,629	4,629

4. SHARE CAPITAL

	2006 £	2005 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	15,000	15,000

5. RESERVES

Profit and loss account	£
At 1 April 2005	14,041
At 31 March 2006	14,041

6. RELATED PARTY TRANSACTIONS

JPS Real Estate Limited is considered to be a related party as D Samuels is a director and controlling party of this company.

Included in debtors is an amount of £33,670 (2003: £33,670) due from JPS Real Estate Limited.