

Registration number 2822535

MASTERPLUS LIMITED

Abbreviated accounts

for the year ended 31st December 2008

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MASTERPLUS LIMITED

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**Independent auditors' report to Masterplus Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 6 together with the financial statements of Masterplus Limited for the year ended 31st December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members, those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31st December 2008, and the abbreviated accounts on pages 3 to 6 are properly prepared in accordance with those provisions.

Other information

On we reported as auditors of Masterplus Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31st December 2008 and our audit report was as follows:

' We have audited the financial statements of Masterplus Limited for the year ended 31st December 2008 which comprise the profit and loss account, the Balance Sheet, the statement of total recognised gains and losses and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described in the statement of Director's responsibilities the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

**Independent auditors' report to Masterplus Limited
under Section 247B of the Companies Act 1985**

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Director's Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Director's remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Director's Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

We read the director report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

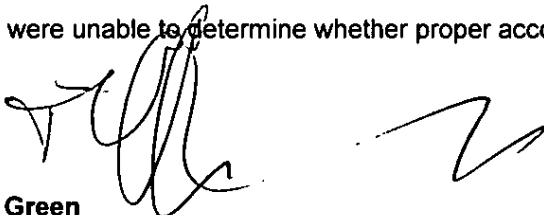
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Qualified opinion arising from limitation of scope

Because of the potential impact of the limitations in evidence available to us we are unable to form an opinion as to whether the financial statements give a true and fair view of the state of the company's affairs as at 31st December 2008 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

In respect of the limitation on our work relating to the company's records:

- i) we have not obtained all the information and explanations that we consider necessary for the purposes of our audit; and
- ii) we were unable to determine whether proper accounting records have been maintained.



Tiffin Green
Chartered Certified Accountants and
Registered Auditor

11 Queens Road
Brentwood
Essex
CM14 4HE

11/11/2009

MASTERPLUS LIMITED

Abbreviated balance sheet as at 31st December 2008

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,009,148		2,290,489
Current assets					
Debtors		31,451		3,740	
Cash at bank and in hand		36,032		24,496	
		<u>67,483</u>		<u>28,236</u>	
Creditors: amounts falling due within one year		<u>(170,351)</u>		<u>(131,596)</u>	
Net current liabilities			<u>(102,868)</u>		<u>(103,360)</u>
Total assets less current liabilities			2,906,280		2,187,129
Creditors: amounts falling due after more than one year	3		<u>(3,433,867)</u>		<u>(2,640,628)</u>
Deficiency of assets			<u>(527,587)</u>		<u>(453,499)</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(528,587)</u>		<u>(454,499)</u>
Shareholders' funds			<u>(527,587)</u>		<u>(453,499)</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 6th November 2008 and signed on its behalf by



F Mokaiesh
Director

COMPANY REGISTRATION NO. 2822535

The notes on pages 4 to 6 form an integral part of these financial statements.

MASTERPLUS LIMITED

Notes to the abbreviated financial statements for the year ended 31st December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 2% straight line basis years
Fixtures, fittings and equipment	-	20% straight line basis

1.4. Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.6. Going concern

The financial statements have been prepared on the going concern basis. This is considered appropriate as the shareholders have agreed to provide financial support to the company for the foreseeable future.

MASTERPLUS LIMITED

Notes to the abbreviated financial statements for the year ended 31st December 2008

		Tangible fixed assets
		£
2. Fixed assets		
At 1st January 2008		2,885,343
Additions		44,379
Revaluation		909,813
Disposals		(79,228)
At 31st December 2008		<u>3,760,307</u>
Depreciation		
At 1st January 2008		594,854
On disposals		(79,228)
Charge for year		50,023
Revaluation		185,510
At 31st December 2008		<u>751,159</u>
Net book values		
At 31st December 2008		<u>3,009,148</u>
At 31st December 2007		<u>2,290,489</u>

3. Creditors: amounts falling due after more than one year	2008	2007
	£	£
Bank loan	489,275	447,532
Other creditors	2,944,592	2,193,096
	<u>3,433,867</u>	<u>2,640,628</u>

Included in other creditors is a shareholders loan of £2,944,592 (2007 -£2,193,096). The loan is interest free, unsecured and has no fixed repayment date.

4. Share capital	2008	2007
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Equity Shares		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

MASTERPLUS LIMITED

Notes to the abbreviated financial statements for the year ended 31st December 2008

5. Going concern

The financial statements have been prepared on a going concern basis. Due to the financial position of the company, the validity of this basis is conditional upon the continued support of the company's shareholders.