

3175135

**King George Court
Management Limited**
Report and Financial Statements

31 December 2004



King George Court Management Limited

Registered No. 03175135

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITY

The company did not trade during the year. Accordingly, no profit and loss account has been prepared.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

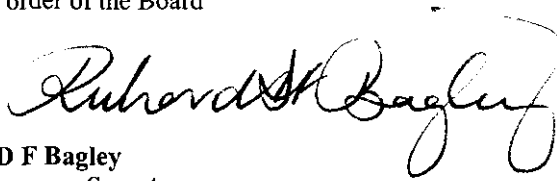
N G Bannister
K C Rutherford

No director had an interest in the ordinary shares of the company or in the ultimate parent undertaking, Holiday Retirement Corporation. The interest of N G Bannister in the share capital of Holiday Retirement UK Limited is disclosed in that company's financial statements.

AUDITORS

In accordance with the provisions of Section 249AA(1) of the Companies Act 1985, the Company being a dormant company within the meaning of the said section, Section 388A(1) of the Companies Act 1985 shall apply and accordingly no auditors have been appointed.

By order of the Board


R D F Bagley
Company Secretary
4 April 2005

Registered Office
Queensway House
11 Queensway
New Milton
Hampshire
BH25 5NR

King George Court Management Limited

BALANCE SHEET as at 31 December 2004

	2004	2003
	£	£
CURRENT ASSETS		
Debtors – amounts due from fellow subsidiary undertaking	2	2
	<u> </u>	<u> </u>
CAPITAL AND RESERVES		
Authorised share capital		
10,000 ordinary shares of £1 each		
Allotted and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

The company was entitled to exemption under section 249AA(1) of the Companies Act 1985 for the period ended 31st December 2004. No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- a). ensuring the company keeps accounting records that comply with section 221;
- b). preparing financial statements that 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 profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 4 April 2005 and signed on its behalf by:



Nigel Bannister
Chief Executive

NOTES TO THE FINANCIAL STATEMENTS at 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards and with the requirements of the Companies Act 1985.

2. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking and controlling party is Holiday Retirement Corporation, a company registered in Oregon USA. Holiday Retirement UK Limited is the smallest and largest group for which group financial statements are prepared and are available to the public and may be obtained from Companies House, Cardiff.