

Company Registration No. 3205360 (England and Wales)

ODSTOCK PROPERTIES LIMITED

**DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2006

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ODSTOCK PROPERTIES LIMITED

COMPANY INFORMATION

Director	Lord J P Marland
Secretary	L S Westgate
Company number	3205360
Registered office	Odstock Manor Odstock Salisbury Wiltshire SP5 4JA
Accountants	Smith & Williamson Limited Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG

ODSTOCK PROPERTIES LIMITED

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ODSTOCK PROPERTIES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2006

The director presents his report and financial statements for the year ended 31 December 2006

Principal activities

The company remained dormant throughout the year

Director

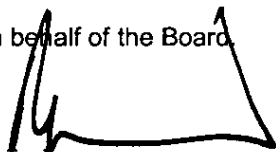
The following director has held office since 1 January 2006

Lord J P Marland

Charitable donations	2006 £	2005 £
During the year the company made the following payments		
Charitable donations	-	1,500

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the Board



Lord J P Marland

Director

13/10/07
Date

ODSTOCK PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF ODSTOCK PROPERTIES LIMITED

In accordance with the engagement letter dated 12 November 2003, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Odstock Properties Limited for the year ended 31 December 2006 which comprises the profit and loss account, the balance sheet and related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board that we have done so, and state those matters we have agreed to state to them in this 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 board as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Smith & Williamson Limited

Smith & Williamson Limited

Chartered Accountants

23/10/07

Old Library Chambers
21 Chipper Lane
Salisbury
Wiltshire
SP1 1BG

ODSTOCK PROPERTIES LIMITED

UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006

		Year ended 31 December 2006 £	17 month period ended 31 December 2005 £
Notes			
	Other operating charges	-	13,225
	Operating loss	-	(13,225)
	Investment income	-	4,901
2	Other interest receivable and similar income	-	9,333
	Interest payable and similar charges	-	(292)
	Profit on ordinary activities before taxation	-	717
	Tax on profit on ordinary activities	-	(204)
	Profit for the year	-	513

ODSTOCK PROPERTIES LIMITED

UNAUDITED BALANCE SHEET AS AT 31 DECEMBER 2006

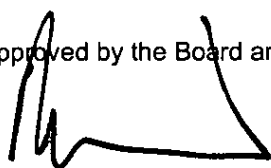
	Notes	£	2006 £	£	2005 £
Current assets					
Debtors	5		276,420		276,420
Total assets less current liabilities			276,420		276,420
Capital and reserves					
Called up share capital	6		162,780		162,780
Other reserves	7		40,695		40,695
Profit and loss account	7		72,945		72,945
Shareholders' funds			276,420		276,420

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that 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 this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board and authorised for issue on



Lord J P Marland
Director

ODSTOCK PROPERTIES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

2	Investment income	2006 £	2005 £
	Income from fixed asset investments	-	4,901

3	Taxation	2006 £	2005 £
	UK current year tax		
	U K corporation tax	-	155
	Adjustment for prior years	-	49
	Current tax charge	-	204

4	Dividends	2006 £	2005 £
	Ordinary interim paid	-	30,882

5	Debtors	2006 £	2005 £
	Amounts owed by group undertakings	276,420	276,420

ODSTOCK PROPERTIES LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

6	Share capital	2006 £	2005 £
	Authorised		
	1,000 Ordinary 'A' shares of £1 each	1,000	1,000
	300,000 Ordinary 'B' shares of £1 each	300,000	300,000
		<u>301,000</u>	<u>301,000</u>
	Allotted, called up and fully paid		
	800 Ordinary 'A' shares of £1 each	800	800
	161,980 Ordinary 'B' shares of £1 each	161,980	161,980
		<u>162,780</u>	<u>162,780</u>

The 'B' shares shall not entitle the holders thereof to any dividends or other participation in profits, save on a winding up as specified in the Articles of Association

7 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 January 2006 & at 31 December 2006	<u>40,695</u>	<u>72,945</u>
Other reserves		
Capital redemption reserve		
Balance at 1 January 2006 & at 31 December 2006	<u>40,695</u>	

8 Control

The controlling party is Herriot Limited, a company incorporated in England and Wales. The ultimate controlling party is J P Marland, the controlling party of Herriot Limited.

9 Related party transactions

Amounts owed by group undertakings relates to amounts due from Herriot Limited