

**STIRLINGDIRECT LIMITED**

UNAUDITED FINANCIAL  
STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2004



# **STIRLINGDIRECT LIMITED**

## **UNAUDITED FINANCIAL STATEMENTS**

For the year ended 31 October 2004

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# **STIRLINGDIRECT LIMITED**

## **REPORT OF THE DIRECTORS**

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The directors submit their annual report and the unaudited financial statements for the year ended 31 October 2004.

### **Principal activity**

The company did not trade during the year ended 31 October 2004, has incurred neither profit nor loss, and remains dormant.

### **Directors**

The directors who served during the year were as follows:

M C Broom MBE

R C Harber

The interests of the directors in the share capital of the ultimate parent undertaking are disclosed in the financial statements of that company.

BY ORDER OF THE BOARD



R C Harber  
Secretary  
8 August 2005

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF STIRLINGDIRECT LIMITED**

In accordance with the engagement letter dated 23 June 2004 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 October 2004 which comprise the balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our 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 of directors that we have done so, and state those matters that 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 of directors, 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 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.

*Grant Thornton UK LLP*

**GRANT THORNTON UK LLP  
CHARTERED ACCOUNTANTS**

NORWICH  
8 August 2005

**STIRLINGDIRECT LIMITED****BALANCE SHEET AT 31 OCTOBER 2004**

	<b>Note</b>	<b>2004</b> <b>£</b>	<b>2003</b> <b>£</b>
<b>Current assets</b>			
Other debtors	2	2	2
		<u>2</u>	<u>2</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
		<u>2</u>	<u>2</u>
<b>Shareholders' funds</b>		<u>2</u>	<u>2</u>

For the year ended 31 October 2004 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2) of the Companies Act 1985.

We acknowledge our responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and 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 226, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 8 August 2005

R C Harber **Director**



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

# STIRLINGDIRECT LIMITED

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS

For the year ended 31 October 2004

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### PROFIT AND LOSS

The company was dormant throughout the financial year and incurred neither profit nor loss. Accordingly no profit and loss statement is presented in these financial statements.

### DEBTORS

	2004 £	2003 £
Amount owed by parent undertaking	2	2

### SHARE CAPITAL

	2004 £	2003 £
Authorised Ordinary shares of £1 each	1,000	1,000
Issued and fully paid Ordinary shares of £1 each	2	2

### PARENT UNDERTAKINGS

The company's immediate parent undertaking is HBNB (2001) Limited, a company registered in England.

The ultimate parent undertaking is HBNB Limited, a company registered in England.