

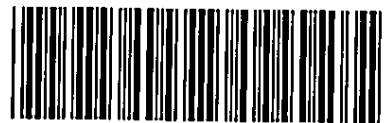
COMPANY REGISTRATION NUMBER 3422328

STIRLINGDIRECT LIMITED

Unaudited financial statements

For the year ended 31 October 2007

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Stirlingdirect Limited

Unaudited financial statements

For the year ended 31 October 2007

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Stirlingdirect Limited

Report of the directors

The directors submit their annual report and the unaudited financial statements for the year ended 31 October 2007

Principal activity

The Company did not trade during the year ended 31 October 2007, has incurred neither profit nor loss and remains dormant

Directors

The directors who served during the year were as follows

M C Broom, M B E
R C Harber

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

BY ORDER OF THE BOARD



R C Harber
Company Secretary

Date 08/08/2008

Stirlingdirect Limited

Chartered accountant's report to the board of directors on the unaudited financial statements of Stirlingdirect Limited

For the year ended 31 October 2007

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the Company set out on pages 3 to 4 from the accounting records, 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 the 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 October 2007 your duty to ensure 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 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.


LOVEWELL BLAKE
Chartered Accountants

102 Prince of Wales Road
Norwich
NR1 1NY

18th August 2008

Stirlingdirect Limited

Balance sheet

At 31 October 2007

	Note	2007 £	2006 £
Current assets			
Other debtors	2	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	<u>2</u>	<u>2</u>
Shareholders' funds		<u>2</u>	<u>2</u>

The directors are satisfied the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of Section 249A(1) and that no member or members have requested an audit pursuant to Section 249B(2) of the Act

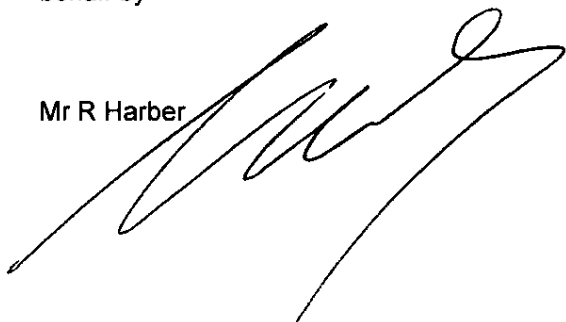
The directors acknowledge their responsibilities for

- i) ensuring the Company keeps proper accounting records which comply with Section 221 of the Act, and
- ii) 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 and loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act in relating to financial statements, so far as applicable to the Company

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

These financial statements were approved by the directors on 08/08/2008 and are signed on their behalf by

Mr R Harber



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 2007

1. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of accounting

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

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.

Deferred taxation

Deferred taxation is recognised on all timing differences where transactions or events that give the Company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

2. Debtors

	2007	2006
	£	£
Amount owed by parent undertaking	<u>2</u>	<u>2</u>

3. Share capital

	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. 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.