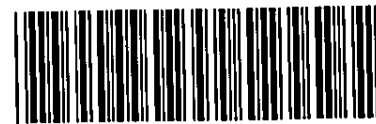


Company Registration No 03486593 (England and Wales)

UNILODGE HOLDINGS (UK) LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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UNILODGE HOLDINGS (UK) LIMITED

COMPANY INFORMATION

Director	M C Allan
Secretary	A D Reid
Company number	03486593
Registered office	The Core 40 St Thomas Street BRISTOL BS1 6JX

UNILODGE HOLDINGS (UK) LIMITED

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UNILOGGE HOLDINGS (UK) LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents his report and unaudited financial statements for the year ended 31 December 2007

Principal activities

The company was not active in the year

Director

The following director has held office since 1 January 2007

M C Allan

By order of the board



A D Reid
Secretary

13 October 2008

UNILODGE HOLDINGS (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

		2007	2006
	Notes	£	£
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Result on ordinary activities before taxation		-	-
Tax on result on ordinary activities	2	-	-
		<hr/>	<hr/>
Result on ordinary activities after taxation		-	-
		<hr/>	<hr/>

There are no recognised gains and losses other than those passing through the profit and loss account

UNILODGE HOLDINGS (UK) LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Investments	3	9,649,110		9,649,110	
Current assets					
Debtors	4	21,261,557	21,261,557		
Creditors amounts falling due within one year	5	(26,332,629)	(26,332,629)		
Net current liabilities		(5,071,072)		(5,071,072)	
Net assets		4,578,038		4,578,038	
Capital and reserves					
Called up share capital	7	375,000		375,000	
Other reserves	8	2,864,206		2,864,206	
Profit and loss account	8	1,338,832		1,338,832	
Shareholder's funds - equity interests	9	4,578,038		4,578,038	

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

The financial statements were approved by the Board on
and were signed on its behalf by

13 October 2008

M C Allan
Director

UNILOGGE HOLDINGS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared in accordance with applicable accounting standards (UK GAAP) and under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

2 Taxation

The company had no liability to taxation in respect of either year

3 Fixed asset investments

	Shares in group undertakings £
Valuation	
At 1 January 2007 & at 31 December 2007	9,649,110

4 Debtors	2007 £	2006 £
Amounts owed by group undertakings	21,261,557	21,261,557
All debtors are due within one year		

5 Creditors amounts falling due within one year	2007 £	2006 £
Amounts owed to group undertakings	26,332,629	26,332,629

UNILODGE HOLDINGS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

6 Provisions for liabilities and charges

The deferred tax balance at 31 December 2006 was as follows

	Amount not provided 2007 £
<i>Potential tax on investment revaluation surplus</i>	
Balance at 1 January 2006	859,262
Balance at 31 December 2006	859,262

There were no provisions at the start of the year and no other provisions were made during the year

7 Share capital	2007 £	2006 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
Allotted, called up and fully paid		
375,000 Ordinary shares of £1 each	375,000	375,000

8 Statement of movements on reserves

	Investment revaluation reserve £	Profit and loss account £
Balance at 1 January 2007	2,864,206	1,338,832
Balance at 31 December 2007	2,864,206	1,338,832

9 Reconciliation of movements in shareholder's funds

	2007 £	2006 £
Result for the financial year	-	-
Opening shareholder's funds	4,578,038	4,578,038
Closing shareholder's funds	4,578,038	4,578,038

UNILODGE HOLDINGS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

10 Contingent liabilities

The company had no contingent liabilities at 31 December 2007 (31 December 2006 £nil)

11 Capital commitments

The company had no capital commitments at 31 December 2007 (31 December 2006 £nil)

12 Control

The company's immediate parent undertaking is Unilodge Holding Limited, a company registered in Guernsey

The company's ultimate parent undertaking is The UNITE Group plc. The largest and smallest group in which the results of the company are consolidated is that headed by The UNITE Group plc. The consolidated accounts of this company are available to the public and can be obtained from The Core, 40 St Thomas Street, BRISTOL, BS1 6JX

13 Related party transactions

As more than 90% of the company's voting rights are controlled within the group headed by The UNITE Group plc, the company has taken advantage of the exemption in Financial Reporting Standard 8 from the requirements to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent undertaking