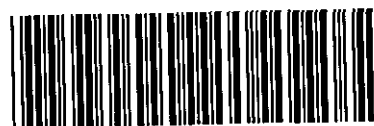


Doverline Limited
Financial statements
For the year ended 31 December 2006

WEDNESDAY



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COMPANIES HOUSE

Company No. 3664351

Company information

Company registration number

3664351

Registered office

The Clockhouse
Frogmoor
HIGH WYCOMBE
Buckingham
HP13 5DL

Directors

R L Chalcraft
A Lakhani
D C Miller

Secretary

A Lakhani

Solicitors

Jeffrey Green Russell
Apollo House
56 New Bond Street
LONDON
W1Y 0SX

Auditor

Grant Thornton UK LLP
Chartered Accountants
Registered Auditors
1 Westminster Way
OXFORD
OX2 0PZ

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Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 December 2006.

Principal activities and business review

The group is principally engaged in one activity, namely building and estate management.

Results and dividends

The profit for the year amounted to £nil. The directors have not recommended a dividend.

The directors and their interests in the shares of the parent company

The directors who served the company during the year were as follows:

R L Chalcraft
A Lakhani
D C Miller

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

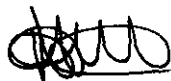
In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Grant Thornton UK LLP offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD



A Lakhani
Director

Report of the independent auditor to the members of Doverline Limited

We have audited the financial statements of Doverline Limited for the year ended 31 December 2006 which comprise the principal accounting policies, profit and loss account, balance sheet and notes 1 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors' responsibilities for preparing the Report of the directors and the financial statements in accordance with United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the directors is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

Report of the independent auditor to the members of Doverline Limited (continued)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the directors is consistent with the financial statements.

Grant Thornton UK LLP

GRANT THORNTON UK LLP
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
OXFORD
30 October 2007

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The principle policies of the company remain unchanged from the prior year and are set out below.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

Related parties transactions

The company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group, headed by Doverline Limited, which the group holds greater than 90% of the issued share capital.

Deferred taxation

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or 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 measured using rates of tax that have been enacted or substantively enacted by balance sheet date.

Profit and loss account

	Note	2006 £	2005 £
Turnover		—	—
Other operating charges	1	—	2,950
Loss on ordinary activities before taxation		—	(2,950)
Tax on loss on ordinary activities	4	—	—
Loss for the financial year	10	—	(2,950)

All of the activities of the company are classed as continuing.

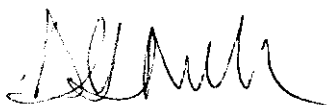
The company has no recognised gains or losses other than the results for the year as set out above.

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

Balance sheet

	Note	2006 £	2005 £
Fixed assets			
Investments	5	<u>1,005,202</u>	<u>1,005,202</u>
Current assets			
Debtors	6	<u>18,512</u>	<u>18,512</u>
Creditors: amounts falling due within one year	7	<u>10,729</u>	<u>10,729</u>
Net current assets		<u>7,783</u>	<u>7,783</u>
Total assets less current liabilities		<u>1,012,985</u>	<u>1,012,985</u>
Capital and reserves			
Called-up equity share capital	9	<u>1,001,000</u>	<u>1,001,000</u>
Profit and loss account	10	<u>11,985</u>	<u>11,985</u>
Shareholders' funds	10	<u>1,012,985</u>	<u>1,012,985</u>

These financial statements were approved by the directors on 29 October 2007 and are signed on their behalf by:



D C L Miller
Director

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

Notes to the financial statements

1 Other operating charges

	2006 £	2005 £
Administrative expenses	—	2,950

2 Operating loss

Operating loss is stated after charging:

	2006 £	2005 £
Directors' emoluments	—	—
Auditor's remuneration:		
Audit fees	—	2,000
Accountancy fees	—	1,000

3 Directors and employees particulars of employees

No salaries or wages have been paid to employees, including the directors, during the year.

4 Taxation on ordinary activities

Factors affecting current tax charge

	2006 £	2005 £
Loss on ordinary activities before taxation	—	(2,950)
Loss on ordinary activities by rate of tax	—	(900)
Surrendered for group relief	—	900
Total current tax	—	—

5 Investments

**Associated
undertakings
£**

Cost	
At 1 January 2006 and 31 December 2006	1,005,202
Net book value	
At 31 December 2006	1,005,202
At 31 December 2005	1,005,202

5 Investments (continued)

The above investment is solely in a 62.5% holding in the ordinary share capital of RoxyLight Homes Limited. It is a holding company with net liabilities of £509,000 (2005: £509,000) and made a loss of £nil (2005: loss of £53,000) during the year.

6 Debtors

	2006 £	2005 £
Other debtors	18,512	18,512

7 Creditors: amounts falling due within one year

	2006 £	2005 £
Amounts owed to group undertakings	7,729	7,729
Accruals and deferred income	3,000	3,000
	10,729	10,729

8 Capital commitments

There were no capital commitments at 31 December 2006 or 31 December 2005.

9 Share capital

Authorised share capital:

	2006 £	2005 £
1,001,000 Ordinary shares of £1 each	1,001,000	1,001,000

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	1,001,000	1,001,000	1,001,000	1,001,000

10 Reconciliation of shareholders' funds and movement on reserves

	Share capital £	Profit and loss account £	Total share- holders' funds £
At 1 January 2005	1,001,000	14,935	1,015,935
Loss for the year	—	(2,950)	(2,950)
At 31 December 2005 and 1 January 2006	1,001,000	11,985	1,012,985
At 31 December 2006	1,001,000	11,985	1,012,985

11 Ultimate parent company

The directors consider that the ultimate parent undertaking of this company to be Evermale Limited, a company registered in England and Wales, by virtue of holding 99.9% of the issued ordinary share capital.

The largest group of undertakings for which consolidated financial statements are prepared is that headed by Evermale Limited.