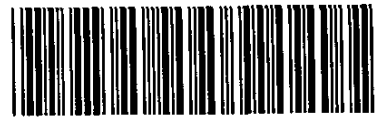


Company Registration No. 04108961 (England and Wales)

B L S ENTERPRISES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011

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B L S ENTERPRISES LIMITED

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B L S ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2011

The directors present their report and financial statements for the year ended 31 March 2011

Principal activities and review of the business

The company is dormant and has not traded during the year

Results and dividends

The results for the year are set out on page 5

The directors have not recommended a dividend

Directors

The following directors have held office since 1 April 2010

R L Feltwell
N P Barratt
R A M Maidment
D Redhead
T F Clark

Auditors

The auditors, Ensors, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and 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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

B L S ENTERPRISES LIMITED

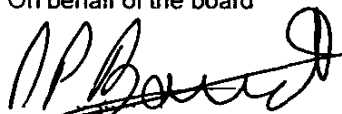
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



N P Barratt

Director

28 July 2011

B L S ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF B L S ENTERPRISES LIMITED

We have audited the financial statements of B L S Enterprises Limited for the year ended 31 March 2011 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

B L S ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF B L S ENTERPRISES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Malcolm McGready (Senior Statutory Auditor)
for and on behalf of Ensors

5.9.11

Chartered Accountants
Statutory Auditor

Cardinal House
46 St Nicholas Street
Ipswich
IP1 1TT

B L S ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2011

	Notes	2011 £	2010 £
Administrative expenses		-	(507,802)
Loss on ordinary activities before taxation		-	(507,802)
Tax on loss on ordinary activities	3	-	-
Loss for the year	5	-	(507,802)

The profit and loss account has been prepared on the basis that all operations are discontinuing operations

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

B L S ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	2010 £
Current assets		-	-
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	(2)	(2)
Shareholders' funds	6	-	-

Approved by the Board and authorised for issue on 28th July 2011.


N P Barratt
Director


T F Clark
Director

Company Registration No. 04108961

B L S ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company ceased to trade at 31 March 2007. In 2007/08 the company received some additional receipts which were uncertain of recovery in the prior year.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 Operating loss

Last year's operating loss is stated after the £507,802 write down of a loan due from Genix Holdings Limited, the company's parent company.

3 Taxation

Total current tax

2011	2010
-	-

Factors affecting the tax charge for the year

Loss on ordinary activities before taxation	-	(507,802)
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Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2010 - 21.00%)

-	(106,638)
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Effects of

Non deductible expenses

-	106,638
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Current tax charge for the year

-	-
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4 Share capital

2011	2010
£	£

Allotted, called up and fully paid

2 ordinary shares of £1 each

2	2
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B L S ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2010	(2)
Balance at 31 March 2011	(2)

6 Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Loss for the financial year	-	(507,802)
Opening shareholders' funds	-	507,802
Closing shareholders' funds	-	-

7 Employees

Number of employees

There were no employees during the year apart from the directors

8 Control

The ultimate parent company is Genix Holdings Limited