

Company Registration No. 4203839 (England and Wales)

TREXCRESS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2008

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TREXCRESS LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | J D Warner |
| Secretary | T A Warner |
| Company number | 4203839 |
| Registered office | 169 Preston Road Brighton East Sussex BN1 6AG |
| Accountants | Friend-James 169 Preston Road Brighton East Sussex BN1 6AG |

TREXCRESS LIMITED

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TREXCRESS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 APRIL 2008

The director presents his report and financial statements for the year ended 30 April 2008.

Principal activities

The principal activity of the company was that of property investment.

Director

The following director has held office since 1 May 2007:

J D Warner

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

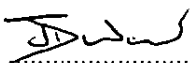
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



J D Warner

Director

5/12/2008

TREXCRESS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2008

| | | 2008 | 2007 |
|---|--------------|----------------|---------------|
| | Notes | £ | £ |
| Turnover | | 12,252 | 12,224 |
| Cost of sales | | (4,020) | (1,626) |
| Gross profit | | 8,232 | 10,598 |
| Administrative expenses | | (1,139) | (1,223) |
| Operating profit | | 7,093 | 9,375 |
| Other interest receivable and similar income | 2 | 496 | 194 |
| Interest payable and similar charges | | (8,600) | (7,594) |
| (Loss)/profit on ordinary activities before taxation | | (1,011) | 1,975 |
| Tax on (loss)/profit on ordinary activities | 3 | - | (352) |
| (Loss)/profit for the year | 9 | (1,011) | 1,623 |

TREXCRESS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2008

| | Notes | 2008 £ | £ | 2007 £ | £ |
|--|-------|------------------|-----------------|------------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 4 | | 153,863 | | 153,863 |
| Current assets | | | | | |
| Debtors | 5 | 13,803 | | 5,398 | |
| Cash at bank and in hand | | 14,749 | | 15,142 | |
| | | <u>28,552</u> | | <u>20,540</u> | |
| Creditors: amounts falling due within one year | 6 | <u>(113,043)</u> | | <u>(101,073)</u> | |
| Net current liabilities | | | <u>(84,491)</u> | | <u>(80,533)</u> |
| Total assets less current liabilities | | | 69,372 | | 73,330 |
| Creditors: amounts falling due after more than one year | 7 | | <u>(67,546)</u> | | <u>(70,493)</u> |
| | | | <u>1,826</u> | | <u>2,837</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 2 | | 2 |
| Profit and loss account | 9 | | 1,824 | | 2,835 |
| Shareholders' funds | | | <u>1,826</u> | | <u>2,837</u> |

TREXCRESS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2008

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.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 5/11/2008


J D Warner
Director

TREXCRESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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).

1.3 Turnover

Turnover represents amounts receivable for goods, services and rents on investment properties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis.

| | | | |
|---|---------------------------|------------|------------|
| 2 | Investment income | 2008 | 2007 |
| | | £ | £ |
| | Bank interest | 496 | 194 |
| | | <u>496</u> | <u>194</u> |
| | | | |
| 3 | Taxation | 2008 | 2007 |
| | | £ | £ |
| | Domestic current year tax | | |
| | U.K. corporation tax | - | 352 |
| | | <u>-</u> | <u>352</u> |
| | Current tax charge | - | 352 |
| | | <u>-</u> | <u>352</u> |

TREXCRESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

4 Tangible fixed assets

| | Investment properties £ |
|----------------------------------|-------------------------------|
| Cost | |
| At 1 May 2007 & at 30 April 2008 | 153,863 |

5 Debtors

| | 2008 £ | 2007 £ |
|---------------|-----------|-----------|
| Trade debtors | 13,803 | 5,398 |

6 Creditors: amounts falling due within one year

| | 2008 £ | 2007 £ |
|------------------------------|-----------|-----------|
| Bank loans and overdrafts | 4,181 | 3,963 |
| Taxation and social security | - | 352 |
| Payments received on account | - | 17 |
| Other creditors | 108,862 | 96,741 |
| | 113,043 | 101,073 |

7 Creditors: amounts falling due after more than one year

| | 2008 £ | 2007 £ |
|---|-----------|-----------|
| Bank loans | 67,546 | 70,493 |
| Analysis of loans | | |
| Not wholly repayable within five years by instalments | 71,727 | 74,456 |
| Included in current liabilities | (4,181) | (3,963) |
| | 67,546 | 70,493 |
| Instalments not due within five years | 64,735 | 64,735 |

The bank loan is secured upon the company's investment property.

TREXCRESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2008

| | | | |
|----------|---|-------------------|-------------------|
| 8 | Share capital | 2008 | 2007 |
| | | £ | £ |
| | Authorised | | |
| | 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| | | <u> </u> | <u> </u> |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary shares of £1 each | 2 | 2 |
| | | <u> </u> | <u> </u> |

| | | |
|----------|--|--|
| 9 | Statement of movements on profit and loss account | Profit and loss account £ |
| | Balance at 1 May 2007 | 2,835 |
| | Loss for the year | (1,011) |
| | | <u> </u> |
| | Balance at 30 April 2008 | 1,824 |
| | | <u> </u> |

10 Control

The ultimate controlling parties are the beneficial shareholders.

11 Related party transactions

At the year end date the beneficial shareholders' loans to the company amounted to £99,888 (2007:£92,696). During the year interest was paid to the beneficial shareholders of £3,561 (2007:£2,917) in respect of these loans.