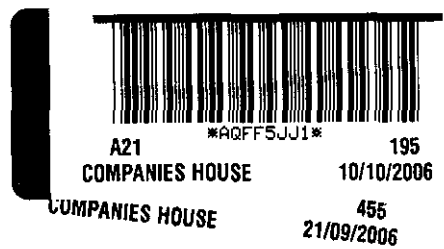


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2004
FOR
CARTER HORSLEY HOLDINGS LTD
PREVIOUSLY KNOWN AS TRADE PROPERTIES LIMITED



CARTER HORSLEY HOLDINGS LTD
PREVIOUSLY KNOWN AS TRADE PROPERTIES LIMITED

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for the year ended 31 December 2004

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CARTER HORSLEY HOLDINGS LTD
PREVIOUSLY KNOWN AS TRADE PROPERTIES LIMITED

COMPANY INFORMATION
for the year ended 31 December 2004

DIRECTOR: Mr S Horsley

SECRETARY: F S Secretarial Ltd

REGISTERED OFFICE: 19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REGISTERED NUMBER: 04785110 (England and Wales)

AUDITORS: Raffingers Stuart
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REPORT OF THE INDEPENDENT AUDITORS TO
CARTER HORSLEY HOLDINGS LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Carter Horsley Holdings Ltd for the year ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

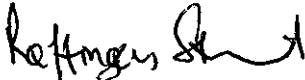
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Raffingers Stuart
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

Date: 20 September 2006

CARTER HORSLEY HOLDINGS LTD
PREVIOUSLY KNOWN AS TRADE PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET
31 December 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	2	981,845	543,002
Investments	3	400,000	-
		<u>1,381,845</u>	<u>543,002</u>
CURRENT ASSETS			
Cash in hand		-	2
CREDITORS			
Amounts falling due within one year		<u>983,901</u>	<u>543,942</u>
NET CURRENT LIABILITIES		<u>(983,901)</u>	<u>(543,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>397,944</u>	<u>(938)</u>
CAPITAL AND RESERVES			
Called up share capital	4	400,000	2
Profit and loss account		<u>(2,056)</u>	<u>(940)</u>
SHAREHOLDERS' FUNDS		<u>397,944</u>	<u>(938)</u>

These abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



 Mr S Horsley - Director

Approved by the Board on 13 September 2006

The notes form part of these abbreviated accounts

CARTER HORSLEY HOLDINGS LTD
PREVIOUSLY KNOWN AS TRADE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Investment properties

In accordance with the provision of Statement of Standard Accounting Practice Number 19, the company has not provided depreciation on its investment properties which is a departure from the requirements of the Companies Act 1985. The director considers that this breach of company legislation is necessary in order for the accounts to show a true and fair view. The effect on the financial statements of the failure to depreciate investment properties is a decrease in the loss for the year of £19,637 and in the value of assets held in the balance sheet of £19,637.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2004	543,002
Additions	438,843
	<hr/>
At 31 December 2004	981,845
	<hr/>
NET BOOK VALUE	
At 31 December 2004	981,845
	<hr/>
At 31 December 2003	543,002
	<hr/>

3. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	400,000
	<hr/>
At 31 December 2004	400,000
	<hr/>
NET BOOK VALUE	
At 31 December 2004	400,000
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

Carter Horsley Tyres Limited

Nature of business: Wholesalers and retailers of wheels and tyres

	%		
Class of shares:	holding		
Ordinary 'A'	100.00		
Ordinary 'B'	100.00		
		31.12.04	31.12.03
		£	£
Aggregate capital and reserves		4,313,971	3,942,898
Profit for the year		534,387	401,582
		<hr/>	<hr/>

CARTER HORSLEY HOLDINGS LTD
PREVIOUSLY KNOWN AS TRADE PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2004

4. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
700,000 (2003 - 1,000)	Ordinary 'A'	£1	700,000	1,000
300,000	Ordinary 'B'	£1	300,000	-
			<u>1,000,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
100,000 (2003 - 2)	Ordinary 'A'	£1	100,000	2
300,000	Ordinary 'B'	£1	300,000	-
			<u>400,000</u>	<u>2</u>

The following shares were issued during the year for cash at par:

99998 Ordinary 'A' shares of £1
300000 Ordinary 'B' shares of £1