

Registered number  
04924767

ESL (Bath Road) Limited

Report and Accounts

28 February 2007



**ESL (Bath Road) Limited**  
**Report and accounts**  
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**ESL (Bath Road) Limited**  
**Company Information**

**Directors**

H C Keig  
P J Macgregor

**Secretary**

Thomas Eggar Secretaries Limited  
The Corn Exchange  
Baffins Lane  
Chichester  
West Sussex  
PO19 1GE

**Solicitors**

Thomas Eggar  
76 Shoe Lane  
London  
EC4A 3JB

**Registered office**

76 Shoe Lane  
London  
EC4A 3JB

**Registered number**

04924767

**ESL (Bath Road) Limited**  
**Directors' Report**

The directors present their report and accounts for the year ended 28 February 2007

**Principal activities and review of business**

The company's principal activity was the acquisition, development and sale of real estate  
The company is now dormant

**Results and dividends**

The results for the period are set out in the profit and loss account on page 4  
The directors do not recommend the payment of a dividend

**Directors**

The directors who served during the year and their interests in the share capital of the company were as follows

H C Keig  
P J MacGregor

None of the directors held interests in the ordinary share capital of the company

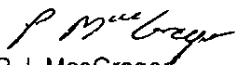
**Directors' responsibilities**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts 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

This report was approved by the board on 31 August 2007

  
P J MacGregor  
Director

**ESL (Bath Road) Limited**  
**Profit and Loss Account**  
**for the year ended 28 February 2007**

	Notes	2007 £	2006 £
<b>Profit on ordinary activities before taxation</b>		-	-
Tax on profit on ordinary activities	2	-	-
<b>Profit for the financial year</b>		<u>-</u>	<u>-</u>
<b>Retained profit for the financial year</b>	5	<u>-</u>	<u>-</u>

**Continuing operations**

None of the company's activities were acquired during the above two financial years  
All activities have now been discontinued

**Statement of total recognised gains and losses**

The company has no recognised gains or losses other than the profit for the above two financial years

**ESL (Bath Road) Limited**  
**Balance Sheet**  
**as at 28 February 2007**

	Notes	2007 £	2006 £
<b>Current assets</b>			
Debtors	3	6,644,089	6,644,089
<b>Net current assets</b>		<u>6,644,089</u>	<u>6,644,089</u>
		<u>6,644,089</u>	<u>6,644,089</u>
<b>Capital and reserves</b>			
Called up share capital	4	16,000,001	16,000,001
Profit and loss account	5	(9,355,912)	(9,355,912)
Shareholder's funds			
Equity		<u>6,644,089</u>	<u>6,644,089</u>
	6	<u>6,644,089</u>	<u>6,644,089</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with Financial Reporting Standard for Smaller Entities (effective January 2005)



P J MacGregor  
 Director

Approved by the board on 31 August 2007

**ESL (Bath Road) Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2007**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes

Deferred tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates

**2 Taxation**

**2007**  
**£**

**2006**  
**£**

**Analysis of charge in period**

Tax on profit on ordinary activities

-	-
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No liability to corporation tax arises based on the results for the period

**Factors affecting tax charge for period**

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows

**2007**  
**£**

**2006**  
**£**

Profit on ordinary activities before tax

-	-
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Standard rate of corporation tax in the UK

30% 30%

Loss on ordinary activities multiplied by the standard rate of corporation tax

£	£
-	-

Effects of  
Expenses not deductible for tax purposes

-	-
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Current tax charge for period

-	-
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**ESL (Bath Road) Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2007**

<b>3 Debtors</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Amounts owed by group undertakings			<u>6,644,089</u>	<u>6,644,089</u>
<b>4 Share capital</b>			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Authorised				
Ordinary shares of £1 each			<u>20,000,000</u>	<u>1,000</u>
			<b>2007</b>	<b>2006</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	16,000,001	16,000,001	<u>16,000,001</u>	<u>16 000,001</u>

**ESL (Bath Road) Limited**  
**Notes to the Accounts**  
**for the year ended 28 February 2007**

<b>Movement in share capital</b>	<b>2007 £</b>	<b>2006 £</b>
At 1 March	16,000,001	16,000,001
Shares issued	-	-
At 28 February	<u>16,000,001</u>	<u>16,000,001</u>

<b>5 Profit and loss account</b>	<b>2007 £</b>	<b>2006 £</b>
At 1 March	(9,355,912)	(9,355,912)
Retained profit	-	-
At 28 February	<u>(9,355,912)</u>	<u>(9,355,912)</u>

<b>6 Reconciliation of movement in shareholder's funds</b>	<b>2007 £</b>	<b>2006 £</b>
At 1 March	6,644,089	6,644,089
Profit for the financial year	-	-
At 28 February	<u>6,644,089</u>	<u>6,644,089</u>

**7 Cash flow statement**

The company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a subsidiary of Eagle Strategic Land Limited, a company registered in the United Kingdom, in whose financial statements a consolidated cash flow statement is presented

**8 Related party transactions**

The company has taken advantage of the exemption from disclosure of transactions with related parties on the grounds that it is a wholly owned subsidiary and the consolidated financial statements of its parent company are publicly available. Details of parent undertakings are set out in note 9 below

**9 Ultimate parent company and controlling party**

At 28 February 2006 the company's ultimate parent company was Octopus Developments Limited, a company incorporated in the Isle of Man. The company's immediate parent company is Eagle Strategic Property Limited. The ultimate beneficial controlling party is Mr H C Keig.