

Spear & King Limited

Financial statements

For the year ended 31 December 2004



MEARS

Company no. 4968781

Company information

Registered office

The Leaze
Salter Street
Berkeley
Gloucestershire
GL13 9DB

Directors

D J Robertson

Secretary

B Westran

Solicitors

BPE
St James's House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Accountants

Grant Thornton
Chartered Accountants
The Quadrangle
Imperial Square
Cheltenham
GL50 1PZ

Report of the directors

The directors present their annual report together with the unaudited accounts of the company for the period ended 31 December 2004. The company was incorporated on 19 November 2004 as Scion Property Services Limited, is dormant and has not traded during the period. On 7 January 2004 the company changed its name to Spear & King Limited.

Directors

The director who served the company during the period was as follows:

D J Robertson

The company is a wholly owned subsidiary and the interests of Group director are disclosed in the financial statements of the parent company.

BY ORDER OF THE BOARD



B Westran
Secretary
21 March 2005

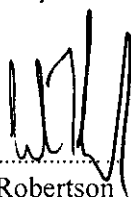
Balance sheet

	Note	2004 £
Current assets		
Debtors	3	1
Total assets less current liabilities		<u>1</u>
Capital and reserves		
Called-up equity share capital	5	1
Shareholder's funds		<u>1</u>

Statements:

- (a) For the for the year ended 31 December 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring the company keeps accounting records in accordance with section 221, 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on 21 March 2005 and are signed on their behalf by:


D J Robertson

Notes to the financial statements

1 Dormant status

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31 December 2004. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2 Profit and loss account

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3 Debtors

	2004
	£
Unpaid share capital	<u>1</u>

4 Related party transactions

As a wholly owned subsidiary of Mears Group PLC, the company is exempt from the requirements of Financial Reporting Standard 8: Related Party Transactions, to disclose transactions with other members of the group headed by Mears Group PLC on the grounds that group accounts are publicly available.

5 Share capital

Authorised share capital:

	2004
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	2004
	£
1 Ordinary share of £1 each	<u>1</u>

6 Ultimate parent company

The directors consider that the ultimate parent undertaking and controlling related party of this company is its parent company Mears Group PLC by virtue of its ownership of 100% of the issued share capital.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Mears Group PLC. These accounts are available at the registered office of this company.