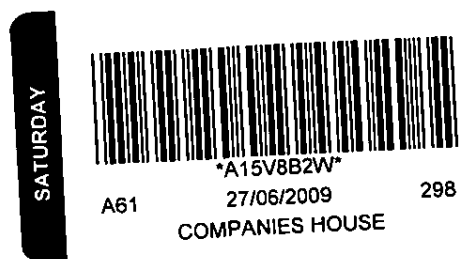


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COURTENAY PARK NOMINEES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007



CHANNON & CO
Chartered Accountants
Consultants

COURTENAY PARK NOMINEES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

DIRECTOR

P Rees

COMPANY SECRETARY

Beach Secretaries Limited (resigned 23
October 2008)

REGISTERED OFFICE

The Mill
Kingsteignton Road
Newton Abbot
Devon
TQ12 2QA

REGISTERED NUMBER

05509840

ACCOUNTANTS

Channon & Co
The Mill
Kingsteignton Road
Newton Abbot
Devon
TQ12 2QA

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The following does not form part of the statutory accounts	
Trading and profit and loss account	9
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COURTENAY PARK NOMINEES LIMITED

REPORT OF THE DIRECTOR

FOR YEAR ENDED 31 JULY 2007

The director presents his annual report and accounts for the company for the year ended 31 July 2007.

Principal activities

The company is principally involved in the business of a nominee for the Trustees of the Horizon Pension Plan. This activity is carried out on a non-profit making basis.

Results

The loss after taxation for the year amounted to £964 as shown on page 4.

Director

The director during the year under review and the shares in the company in which he was beneficially interested at the beginning and end of the year were:-

	Ordinary shares of £1 each	
	31 July 2007	31 July 2006

P Rees

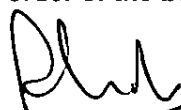
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Exemption

In preparing this report, the director has taken advantage of the special exemptions available to small companies.

By order of the board



Peter Rees, Director

Date:

25/6/09

COURTENAY PARK NOMINEES LIMITED
STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements 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 of the company for that year. In preparing those financial statements, the director is required to:-

- select suitable accounting policies and 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 which disclose with reasonable accuracy at any time the financial position of the company and to 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.

**ACCOUNTANTS' REPORT TO THE DIRECTOR
OF COURTENAY PARK NOMINEES LIMITED**

In accordance with our engagement letter with you we have compiled the attached financial statements which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1. They are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so, and state those matters that we agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial statements for the year ended 31 July 2007 on pages 4 to 8 and have acknowledged your responsibility for them, for the appropriateness of the accounting basis and for providing all information and explanations necessary for their compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


**Channon & Co
Chartered Accountants
& Consultants**

**The Mill
Kingsteignton Road
NEWTON ABBOT
Devon
TQ12 2QA**

Date:

26/6/2008

COURTENAY PARK NOMINEES LIMITED
UNAUDITED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2007

	Notes	2007 £	2006 £
TURNOVER		<u>11,066</u>	<u>101,879</u>
GROSS PROFIT		11,066	101,879
Net operating expenses		<u>(12,030)</u>	<u>(12,000)</u>
OPERATING LOSS		(964)	89,879
Interest payable		<u>-</u>	<u>(98,844)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(964)	(8,965)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(964)	(8,965)
Dividends		<u>-</u>	<u>-</u>
LOSS FOR THE YEAR / PERIOD		<u>(964)</u>	<u>(8,965)</u>

The company has neither acquired or commenced any new business activities in the year nor discontinued any operations.

There is no material difference between the loss for this year and for the prior period as shown above and that on the historical cost basis.

The profit and loss account contains all the gains and losses recognised in the current year and preceding period and the loss absorbed during the year represents the only movement in shareholders' funds.

The notes set out on pages 6 to 8 form an integral part of these accounts

COURTENAY PARK NOMINEES LIMITED

UNAUDITED BALANCE SHEET

AS AT 31 JULY 2007

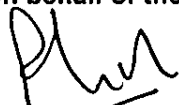
	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Stocks		-		-	
Debtors	4	-		28,244	
Cash at bank		<u>21,606</u>		<u>101,879</u>	
		21,606		130,123	
CREDITORS: Amounts falling due within one year	5	<u>(31,535)</u>		<u>(139,088)</u>	
NET CURRENT LIABILITIES			<u>(9,929)</u>		<u>(8,965)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,929)</u>		<u>(8,965)</u>
CREDITORS: Amounts falling due after more than one year	6		<u>-</u>		<u>-</u>
			<u>(9,929)</u>		<u>(8,965)</u>
CAPITAL AND RESERVES					
Called-up share capital	7		1		1
Profit and loss account			<u>(9,930)</u>		<u>(8,966)</u>
SHAREHOLDERS' FUNDS	9		<u>(9,929)</u>		<u>(8,985)</u>

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 July 2007. The director has confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The director is responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with its requirements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

On behalf of the board



25/6/2008
P.M. R.E.S.

Director

The notes set out on pages 6 to 8 form an integral part of these accounts

COURTENAY PARK NOMINEES LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

1 ACCOUNTING POLICIES

a Basis of accounting

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

b Turnover

Turnover comprises interest charged on loans made and related arrangement fees.

c Deferred taxation

Deferred taxation is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

d Going concern

The company's balance sheet shows a net liability position. However, the director considers the company can continue to rely upon his own support to ensure that its liabilities can be settled when they fall due. Accordingly, these financial statements have been prepared on a going concern basis and do not include any provision for adjustments that may become necessary if the support referred to above were withdrawn.

2 STAFF COSTS

There were no staff costs during the year.

3 TAXATION

	2007 £	2006 £
UK corporation tax charge for the year	=	=

COURTENAY PARK NOMINEES LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

4 DEBTORS

	2007 £	2006 £
Loans advanced	<u>-</u>	<u>28,244</u>

5 CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Interest due	-	28,243
Management fees	24,000	12,000
Bank loans and overdrafts	-	-
Corporation tax	-	-
Other creditors	<u>7,535</u>	<u>98,845</u>
	<u>31,535</u>	<u>139,088</u>

6 CREDITORS: Amounts falling due after more than one year

	2007 £	2006 £
Director's loan accounts	-	-
Other loans	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

COURTENAY PARK NOMINEES LIMITED
NOTES TO THE UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2007

7 SHARE CAPITAL

	Number 2007	Value 2007 £	Number 2006	Value 2006 £
Authorised:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

8 RELATED PARTIES

During both 2007 and 2006 the company was under the control of it's director and shareholders.

During the year the director has provided working capital to the company by way of his loan account. The balance at the end of the year was as follows:

	2007 £	2006 £
Director's loan account	<u>-</u>	<u>-</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007 £	2006 £
Loss after taxation for the year / period	(964)	(8,965)
Equity dividends	<u>-</u>	<u>-</u>
Net reduction to shareholders' funds	(964)	(8,965)
Opening shareholders' funds	<u>(8,965)</u>	<u>-</u>
Closing shareholders' funds	<u>(9,929)</u>	<u>(8,965)</u>