

Registration number 5537011

Earlglen Limited

Abbreviated accounts

for the period 15 August 2005 to 31 August 2006

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Earlglen Limited

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**Independent auditors' report to Earlglen Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Earlglen Limited for the period ended 31 August 2006 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are 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.

Horwath Clark Whitehill LLP

**Horwath Clark Whitehill LLP
Chartered Accountants and
Registered Auditors**

London

30 July 2007

Earlglen Limited

**Abbreviated balance sheet
as at 31 August 2006**

	Notes	31/08/06 £	£
Fixed assets			
Investments	2		8,388,632
Current assets			
Debtors		5,444,509	
Cash at bank and in hand		187,418	
		<u>5,631,927</u>	
Creditors: amounts falling due within one year		<u>(10,835)</u>	
Net current assets			<u>5,621,092</u>
Total assets less current liabilities			14,009,724
Net assets			<u>14,009,724</u>
Capital and reserves			
Called up share capital	3		14,000,000
Profit and loss account			<u>9,724</u>
Shareholders' funds			<u>14,009,724</u>

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

The abbreviated accounts were approved and authorised for issue by the Board on 31.10.07 and signed on its behalf by

Philip Brown
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Earlglen Limited

Notes to the abbreviated financial statements for the period ended 31 August 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

FRSSE 2005

The directors are not aware of any material effects from adopting FRSSE 2005

1.3. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

2. Fixed assets

	Investments £	Total £
Cost		
Additions	8,388,632	8,388,632
At 31 August 2006	8,388,632	8,388,632
Net book value		
At 31 August 2006	8,388,632	8,388,632

2.1. Investment details

	31/08/06 £
Subsidiary undertaking	8,388,632

Earlglen Limited

Notes to the abbreviated financial statements for the period ended 31 August 2006

continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Class	Shares held %
Subsidiary undertaking				
Rowsan Ltd	UK	Holding Company	Ordinary	100%
WHCC Ltd	UK	Conference Centre	Ordinary	100%
Le Roi Estates Ltd	UK	Investment Property	Ordinary	100%

WHCC Limited - Full name Warren House Conference Centre Limited

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
Rowsan Ltd	1,061	(120)
WHCC Ltd	(287,080)	(27,999)
Le Roi Estates Ltd	5,126,845	83,593

3. Share capital	31/08/06 £
Authorised	
20,000,000 Ordinary shares of £1 each	20,000,000
Allotted, called up and fully paid	
14,000,000 Ordinary shares of £1 each	14,000,000
Equity Shares	
14,000,000 Ordinary shares of £1 each	14,000,000

During the year the company issued 14,000,000 ordinary shares of nominal value of £1 each