

The Derwent Hunt Limited
Company limited by guarantee
Company Number 05991374

Unaudited Financial Statements
for the period ended

30 April 2007

Coulsons

Chartered Accountants
Two Belgrave Crescent
Scarborough



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The Derwent Hunt Limited
Company limited by guarantee

Company Information

| | | |
|-------------------|---|----------------------|
| Directors | Alwyn Richard Dudley Smith | Appointed 07/02/2007 |
| | Mark Singelton Evans | Appointed 07/11/2006 |
| | Sean Charles McClarron | Appointed 07/02/2007 |
| | Sarah Ann Morley | Appointed 07/11/2006 |
| | Robert Arthur Sword | Appointed 11/12 2006 |
| Secretary | S A Morley | |
| Company number | 05991374 | |
| Registered office | Westfield Farm Westfield Lane Thornton Dale Pickering North Yorkshire YO18 7SJ | |
| Accountants | Coulsons Two Belgrave Crescent Scarborough North Yorkshire YO11 1UD | |

The Derwent Hunt Limited
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The Derwent Hunt Limited
Company limited by guarantee

Directors' Report
for the period ended 30 April 2007

The directors present their report and the financial statements for the period ended 30 April 2007

Incorporation and change of name

The company was incorporated on 1 November 2006 as The Derwent Hunt Limited. The company commenced trade on 8 November 2006.

Principal activity

The principal activity of the company is to work for the re-introduction of hunting generally and to that end to carry out lawful activities in support of legal hunting with hounds in accordance with the Hunting Act 2004 and the rules of the MFHA. These objectives can be achieved through such activities as education, social events, charitable work and donations, community involvement, tourism, promotional work, training schemes and courses or by any other appropriate lawful activity. Any year's profit or surplus may only be applied to these objects.


Directors

The directors who served during the period are as stated below.

| | |
|----------------------------|----------------------|
| Alwyn Richard Dudley Smith | Appointed 07/02/2007 |
| Mark Singleton Evans | Appointed 07/11/2006 |
| Sean Charles McClarron | Appointed 07/02/2007 |
| Sarah Ann Morley | Appointed 07/11/2006 |
| Robert Arthur Sword | Appointed 11/12/2006 |

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 25/02/2008 and signed on its behalf by



S A Morley
Secretary

The Derwent Hunt Limited
Company limited by guarantee

Accountants' Report to the Board of Directors on the
Unaudited Financial Statements of The Derwent Hunt Limited

In accordance with the engagement letter dated 19 September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors 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 the company's board of directors that we have done so and state those matters that we have agreed to state to them 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 the company and the company's board of directors, as a body, 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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet for the period ended 30 April 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period

We have not been instructed to carry out an audit of the financial statements. For this reason, 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



Coulsons
Chartered Accountants
Scarborough

26 Feb 2008

The Derwent Hunt Limited
Company limited by guarantee

Profit and Loss Account
for the period ended 30 April 2007

| | Notes | Period ended 30/04/07 £ |
|--|--------------|--|
| Administrative expenses | | (24,728) |
| Other operating income | | 46,067 |
| Operating profit | 2 | <u>21,339</u> |
| Other interest receivable and similar income | | 365 |
| Profit on ordinary activities before taxation | | <u>21,704</u> |
| Tax on profit on ordinary activities | 3 | (1,614) |
| Profit on ordinary activities after taxation | | <u>20,090</u> |
| Retained profit for the period | 7 | <u><u>20,090</u></u> |

The notes on pages 6 to 8 form an integral part of these financial statements.

The Derwent Hunt Limited
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Balance Sheet
as at 30 April 2007

| | Notes | 30/04/07 | |
|---|-------|---------------|---------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 4 | | 5,555 |
| Current assets | | | |
| Debtors | 5 | 8,301 | |
| Cash at bank and in hand | | 59,804 | |
| | | <u>68,105</u> | |
| Creditors: amounts falling due within one year | 6 | (12,494) | |
| Net current assets | | | <u>55,611</u> |
| Net assets | | | <u>61,166</u> |
| Reserves | | | |
| Profit and loss account | 7 | | <u>61,166</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

The Derwent Hunt Limited
Company limited by guarantee

Balance Sheet (continued)

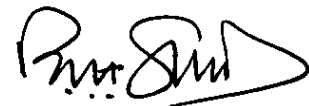
Directors' statements required by Section 249B(4)
for the period ended 30 April 2007

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 April 2007 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements 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 financial statements were approved by the Board on 25/02/2008 and signed on its behalf by



Director

The notes on pages 6 to 8 form an integral part of these financial statements.

The Derwent Hunt Limited
Company limited by guarantee

Notes to the Financial Statements
for the period ended 30 April 2007

1. Accounting policies

1.1. Accounting convention

The financial statements 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. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

| | | |
|-----------|---|-------------------------|
| Equipment | - | straight line at 10% |
| Borehole | - | reducing balance at 25% |

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.4 Format of accounts

The format of the accounts required by the Companies Act 1985 has been adapted in minor ways to take account of the special nature of the company's activities in accordance with the Companies Act 1985, Schedule 4, Paragraph 3

2. Operating profit

| | |
|--|--|
| | Profit ended 30/04/07 £ |
| Operating profit is stated after charging | |
| Depreciation and other amounts written off tangible assets | 345 |

The Derwent Hunt Limited
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Notes to the Financial Statements
for the period ended 30 April 2007

continued

3. Tax on profit on ordinary activities

| | Period ended 30/04/07 £ |
|-------------------------------------|--|
| Analysis of charge in period | |
| Current tax | |
| UK corporation tax | 1,614 |
| | <u>1,614</u> |

4. Tangible fixed assets

| | Hunt fixtures & equipment £ | Motor vehicles £ | Total £ |
|-----------------------|--|---------------------------------|--------------------|
| Cost | | | |
| Additions | 4,150 | 1,750 | 5,900 |
| At 30 April 2007 | <u>4,150</u> | <u>1,750</u> | <u>5,900</u> |
| Depreciation | | | |
| Charge for the period | 163 | 182 | 345 |
| At 30 April 2007 | <u>163</u> | <u>182</u> | <u>345</u> |
| Net book value | | | |
| At 30 April 2007 | <u>3,987</u> | <u>1,568</u> | <u>5,555</u> |

5. Debtors

| | 30/04/07 £ |
|--------------------------------|-----------------------|
| Debtors | 7,666 |
| Prepayments and accrued income | 635 |
| | <u>8,301</u> |

The Derwent Hunt Limited
Company limited by guarantee

Notes to the Financial Statements
for the period ended 30 April 2007

continued

6. Creditors: amounts falling due within one year

30/04/07
£

| | |
|------------------------------|---------------|
| Bank overdraft | 2,007 |
| Creditors | 7,783 |
| Corporation tax | 1,614 |
| Accruals and deferred income | 1,090 |
| | <u>12,494</u> |

7. Reserves

| | Profit and loss account £ | Total £ |
|---|--|--------------------|
| Reserves introduced at 8 November 2006 | 41,076 | 41,076 |
| Retained profit for the period | 20,090 | 20,090 |
| At 30 April 2007 | <u>61,166</u> | <u>61,166</u> |