REGISTERED NUMBER: 06202997 (England and Wales)

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS FOR THE PERIOD 4 APRIL 2007 TO 30 JUNE 2008

FOR

BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

Hillier Hopkins LLP
Chartered Accountants and Registered Auditors
10 Dover Street
London
W1S 4LQ

BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE PERIOD 4 APRIL 2007 TO 30 JUNE 2008

BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

COMPANY INFORMATION
FOR THE PERIOD 4 APRIL 2007 TO 30 JUNE 2008

DIRECTOR:	S C Green
SECRETARY:	Mrs J P Green
REGISTERED OFFICE:	The Dower House The Old Rectory Claverton Bath BA2 7BG
REGISTERED NUMBER:	06202997 (England and Wales)
AUDITORS:	Hillier Hopkins LLP Chartered Accountants and Registered Auditors 10 Dover Street London W1S 4LQ

BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

REPORT OF THE DIRECTOR
FOR THE PERIOD 4 APRIL 2007 TO 30 JUNE 2008

The director presents his report with the financial statements of the company for the period 4 April 2007 to 30 June 2008.

INCORPORATION
The company was incorporated on 4 April 2007.

DIRECTORS
The directors who have held office during the period from 4 April 2007 to the date of this report are as follows:

S C Green - appointed 3 August 2007
Forum Directors Limited - appointed 4 April 2007 - resigned 3 August 2007

The director who is eligible offers himself for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES
The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

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

ON BEHALF OF THE BOARD:

....
Director

Date: 23.01.09

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

We have audited the financial statements of Berryfield House Regeneration Company Limited for the period ended 30 June 2008 on pages five to seven. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available to Small Entities, in the circumstances set out in note seven to the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2008; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Director is consistent with the financial statements.

Hillier Hopkins LLP

Hillier Hopkins LLP
Chartered Accountants and Registered Auditors
10 Dover Street
London
W1S 4LQ

Date: 23/01/2009

BERRYFIELD HOUSE REGENERATION COMPANY LIMITED

BALANCE SHEET
30 JUNE 2008

	Notes	£
CURRENT ASSETS		
Debtors	2	**100**
TOTAL ASSETS LESS CURRENT LIABILITIES		**100**
CAPITAL AND RESERVES		
Called up share capital	4	**100**
SHAREHOLDERS' FUNDS		**100**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 23.01.09 and were signed by:

Director

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 4 APRIL 2007 TO 30 JUNE 2008

During the financial year the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company was dormant throughout the period ended 30 June 2008.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	100

3. SECURED DEBTS

Two loans are held in the name of the company as a nominee of Berryfield House Partnership which are secured by way of a legal charge over the property and development known as Bradford on Avon Hospital which is held as work-in-progress by the group JANE Berryfield House Partnership.

The bank loan is also secured by way of a fixed and floating charge over the undertaking and all property and assets.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary shares	£1	100

100 Ordinary shares shares of £1 each were allotted and fully paid for cash at par during the period.

5. ULTIMATE PARENT COMPANY

The immediate parent undertaking is Walker Bay Limited, registered in Jersey. The ultimate parent undertaking is WAFR Holdings Limited, a company registered in the Cayman Isles, which is also the ultimate controlling party. In view of the nature of the share capital of WAFR Holdings Limited it is not possible to determine the names of the controlling parties from time to time.

6. RELATED PARTY DISCLOSURES

The management and operation of the group companies is such that each company may incur expenses on behalf of other group companies which are then recharged. Treasury management is operated across the group to support the activities of the group companies

At the balance sheet date the company had the following balances due from group companies:

	2008
Berryfield Bradford Limited	£90

7. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

continued...

8. LEGAL TITLE

The legal title of the freehold land known as Bradford on Avon Hospital was jointly acquired by Berryfield House Regeneration Company Limited and the joint arrangement that is not an entity (JANE) known as Berryfield House Partnership. The Berryfield House Regeneration Company Limited hold it's portion of the land under a declaration of trust for the partners of the JANE.