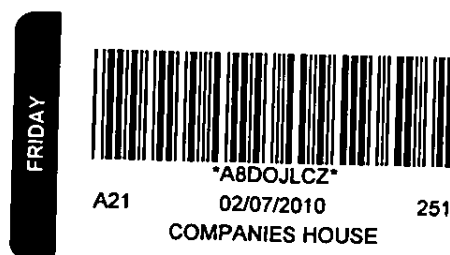


Company Registration No 06364434 (England and Wales)

ESQUIRE PEARL REALTY (DANBURY) LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2009

KLSA

Chartered Accountants



ESQUIRE PEARL REALTY (DANBURY) LIMITED

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ESQUIRE PEARL REALTY (DANBURY) LIMITED

INDEPENDENT AUDITORS' REPORT TO ESQUIRE PEARL REALTY (DANBURY) LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Esquire Pearl Realty (Danbury) Limited for the period ended 31 December 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Ketan Shah (Senior Statutory Auditor)
for and on behalf of KLSA LLP

9 June 2010

Chartered Accountants
Statutory Auditor

28-30 St John's Square
London
EC1M 4DN

ESQUIRE PEARL REALTY (DANBURY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets	2	-		10,366,568	
Tangible assets	2	34,920,000		10,034,329	
Investments	2	5,125,416		6,484,150	
		<u>40,045,416</u>		<u>26,885,047</u>	
Current assets					
Debtors		724,869		377,273	
Cash at bank and in hand		1,418,341		947,501	
		<u>2,143,210</u>		<u>1,324,774</u>	
Creditors: amounts falling due within one year	3	<u>(476,777)</u>		<u>(26,038,776)</u>	
Net current assets/(liabilities)		<u>1,666,433</u>		<u>(24,714,002)</u>	
Total assets less current liabilities		<u>41,711,849</u>		<u>2,171,045</u>	
Creditors: amounts falling due after more than one year	4	<u>(30,987,286)</u>		<u>-</u>	
		<u>10,724,563</u>		<u>2,171,045</u>	
Capital and reserves					
Called up share capital	5	2		2	
Revaluation reserve		11,049,928		973,969	
Profit and loss account		<u>(325,367)</u>		<u>1,197,074</u>	
Shareholders' funds		<u>10,724,563</u>		<u>2,171,045</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on

9.6.10



Mr John Roland Pickstock
Director



Mr Anoup Treon
Director

Company Registration No 06364434

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents rent receivable

1.3 Tangible fixed assets and depreciation

Land and buildings Leasehold

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Investments

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

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2009

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost or valuation				
At 1 January 2009	10,366,568	10,034,329	10,252,485	30,653,382
Additions	4,443,144	36,743,753	-	41,186,897
Revaluation	-	10,075,959	-	10,075,959
Disposals	(14,809,712)	(21,934,041)	-	(36,743,753)
At 31 December 2009	-	34,920,000	10,252,485	45,172,485
Depreciation				
At 1 January 2009	-	-	3,768,335	3,768,335
Charge for the period	-	-	1,358,734	1,358,734
At 31 December 2009	-	-	5,127,069	5,127,069
Net book value				
At 31 December 2009	-	34,920,000	5,125,416	40,045,416
At 31 December 2008	10,366,568	10,034,329	6,484,150	26,885,047

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Danbury Healthcare Limited	England and Wales	Ordinary	100 00
St Joseph's Limited	England and Wales	Ordinary	100 00

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

	Principal activity	Capital and reserves 2009 £	Profit/(loss) for the year 2009 £
Danbury Healthcare Limited	Investment company	5,125,416	459,228
St Joseph's Limited	Non trading company	-	11,646

ESQUIRE PEARL REALTY (DANBURY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2009

3 Creditors: amounts falling due within one year

The bank loans and overdrafts are secured by way of a first legal charge over Gay Bowers Road, Chelmsford property and over whole assets of Esquire Pearl Realty (Danbury) Limited and cross corporate guarantees between Esquire Pearl Realty (Danbury) Limited and third parties

4 Creditors amounts falling due after more than one year	2009 £	2008 £
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Total amounts repayable by instalments which are due in more than five years

29,132,746	-
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5 Share capital	2009 £	2008 £
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Authorised

1,000 Ordinary shares of £1 each

1,000	1,000
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Allotted, called up and fully paid

2 Ordinary shares of £1 each

2	2
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6 Ultimate parent company

The immediate parent company is Esquire Pearl Realty Limited, a company registered in England and Wales, owning 100% of the share capital. The ultimate controlling parties are Mr John Roland Pickstock and Mr James Andrew Pickstock owning 66 67% collectively and Esquire Realty Holdings Limited, a company registered in Guernsey, owning 33 33%