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Registered number: 04115910

BENCHMARK HOLDINGS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2006

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BENCHMARK HOLDINGS LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BENCHMARK HOLDINGS LIMITED

In accordance with the engagement letter dated 18 November 2005, 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, as a body, 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 and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of the financial statements.

You have acknowledged on the balance sheet as at 30 September 2006 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 year.

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 an opinion on the financial statements.

PKF (UK) LLP

PKF (UK) LLP

Nottingham, UK

13 April 2007

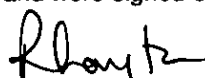
BENCHMARK HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Note	£	2006 £	£	2005 £
FIXED ASSETS					
Fixed asset investments	2		72,862		72,865
Investments in associates	2		356,269		254,683
			<u>429,131</u>		<u>327,548</u>
CURRENT ASSETS					
Debtors	3	135,880		94,561	
Cash at bank		538		-	
		<u>136,418</u>		<u>94,561</u>	
CREDITORS: amounts falling due within one year		(44,062)		(48,444)	
NET CURRENT ASSETS			<u>92,356</u>		<u>46,117</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>521,487</u>		<u>373,665</u>
CREDITORS: amounts falling due after more than one year			(158,499)		(172,999)
NET ASSETS			<u><u>362,988</u></u>		<u><u>200,666</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		79,310		79,310
Share premium account			122,790		122,790
Profit and loss account			160,888		(1,434)
SHAREHOLDERS' FUNDS			<u><u>362,988</u></u>		<u><u>200,666</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2006 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on



R Layton
Director

7 March 2007

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

BENCHMARK HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

(i) Fixed Asset Investments are included at cost and reviewed annually for impairment

(ii) Investments in subsidiaries are valued at cost less provision for impairment

1.3 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2005	327,548
Additions	101,586
Disposals	(3)
At 30 September 2006	<u>429,131</u>

BENCHMARK HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

2. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company. All subsidiary companies were incorporated, and operate in England. All shares held were ordinary shares.

RL Consulting Limited	- 100% nominal shareholding
FAI Farms Limited	- 100% nominal shareholding
5M Enterprises Limited	- 60% nominal shareholding
Woodland Limited	- 100% nominal shareholding

The aggregate of the share capital and reserves as at 30 September 2006 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
RL Consulting Limited	(106,016)	301
FAI Farms Limited	128,818	26,385
5M Enterprises Limited	(66,235)	7,014
Woodland Limited	(7,706)	5,949
	<u> </u>	<u> </u>

Participating interests

During the year the company acquired a further 12% shareholding in FVG Limited, a company incorporated in England, taking their total holding to 43%. The latest available accounts disclose aggregate of share capital and reserves of £745,108 (2005: £745,108). The (loss) for the period was £(32,393) (2005: £(32,393)).

3. DEBTORS

Debtors include £NIL (2005: £23,997) falling due after more than one year.

4. SHARE CAPITAL

	2006 £	2005 £
Authorised		
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
Allotted, called up and fully paid		
79,310 Ordinary shares of £1 each	<u>79,310</u>	<u>79,310</u>