



00635502

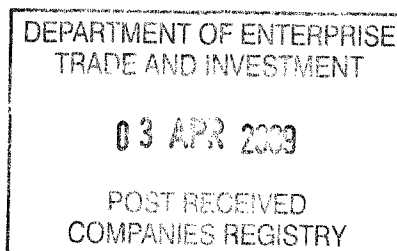
21

WYNDANA LIMITED

FINANCIAL STATEMENTS

for the year ended 30th November 2008

**(as modified by Article 254 The Companies (Northern Ireland)
Order 1986)**



WYNDANA LIMITED

MODIFIED BALANCE SHEET AS AT 30th NOVEMBER 2008

		2008	2007
	Notes	£	£
Fixed assets			
Tangible assets		<u>1,850,001</u>	<u>1,850,001</u>
Current assets			
Debtors		1,600	2,041
Cash at bank and in hand		<u>325,358</u>	<u>342,188</u>
		326,958	344,229
Creditors (due within one year)		<u>46,095</u>	<u>34,760</u>
Net current assets		<u>280,863</u>	<u>309,469</u>
Net assets		<u><u>2,130,864</u></u>	<u><u>2,159,470</u></u>
Capital and reserves			
Called-up share capital	3	25,000	25,000
Revaluation reserve	4	1,696,689	1,696,689
Profit and loss account		<u>409,175</u>	<u>437,781</u>
Shareholders' Funds		<u><u>2,130,864</u></u>	<u><u>2,159,470</u></u>

The directors are satisfied that:

- (a) that for the year in question the company was entitled to exemption under subsection (1) of Article 257A Companies (Northern Ireland) Order 1986
- (b) that no notice has been deposited under article 257B(2) of the Order in relation to its accounts for the financial year.

WYNDANA LIMITED

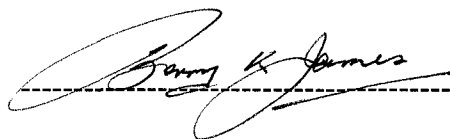
MODIFIED BALANCE SHEET (continued)

The directors acknowledge their responsibility for:

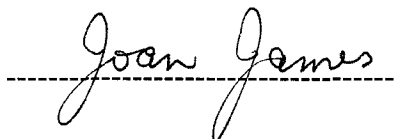
- (i) ensuring that the company keeps accounting records which comply with Article 229 of The Companies (Northern Ireland) Order 1986 and;
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234 of the Order, and which otherwise comply with the requirements of the Order relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions in part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

Approved by the Board on 19th March 2009 and signed on its behalf by:



Directors



WYNDANA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th NOVEMBER 2008

1. ACCOUNTING POLICIES

Basis of accounting

The accounts are prepared on the historical cost basis of accounting, as modified by revaluation of investment properties.

Turnover

Turnover represents the net amount of rental invoices raised to tenants excluding value added tax.

Profit for the year

Profit for the year is stated after writing off revenue costs as incurred.

Depreciation

Fixed assets are depreciated at rates calculated to reduce them to residual value at the end of their expected normal lives as follows:

Buildings	Nil
Fixtures and fittings	15% per year straight line

Valuation of properties

Investment properties are stated at market valuation at the balance sheet date. Any surplus or deficit arising from revaluation is transferred to revaluation reserve except that any permanent shortfall against original cost will be transferred to the profit and loss account when it is identified.

Deferred tax

Deferred taxation is accounted for on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Provision is only made in respect of tax liabilities arising on a disposal of the investment properties if such an event is likely to arise in the foreseeable future.

WYNDANA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

2. Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgments 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies (Northern Ireland) Order 1986. They are 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.

3. Share capital	2008	2007
	£	£
Authorised:		
50,000 ordinary shares of £1 each	50,000	50,000
	=====	=====
Allotted, called-up and fully paid:		
25,000 ordinary shares of £1 each	25,000	25,000
	=====	=====