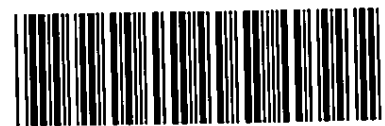


Registration number 1433759

THIRLCREST LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

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THIRLCREST LIMITED

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THIRLCREST LIMITED
COMPANY INFORMATION

Directors	V Barker G R Horsfield D R Barker
Secretary	G R Horsfield
Registered number	1433759
Registered office	Leck House 80 Deansgate Lane Timperley Cheshire WA14 1SP
Auditors	HWCA Limited Northern Assurance Buildings 9/21 Princess Street Manchester M2 4DN

THIRLCREST LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2007

The directors present their report and the audited financial statements for the year ended 31 July 2007

Principal activity

The company has not traded during the year and made neither profits nor losses

Directors

The directors who held office during the year were as follows

- V Barker
- G R Horsfield
- D R Barker

Auditors

The auditors, HWCA Limited, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985

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

Directors are required by company law to prepare financial statements which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the period ending on that date. In preparing those financial statements, directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements, and
- prepare the financial statements on a 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 enable them to ensure the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Statement of disclosure to auditor

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditors are unaware of

THIRLCREST LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2007

Small company provisions

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

Approved by the board on 10 March 2008 and signed on its behalf by



V Barker
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THIRLCREST LIMITED

We have audited the financial statements of Thirlcrest Limited for the year ended 31 July 2007 set out on pages 6 to 8. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our 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 directors and auditors

As described in the statement of Directors' responsibilities on page 2, the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 Directors' Report 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 directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report 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 an 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 directors 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.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
THIRLCREST LIMITED**

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2007,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

HWCA limited

HWCA Limited
Registered Auditors
Northern Assurance Buildings
9/21 Princess Street
Manchester
M2 4DN

10 March 2008

THIRLCREST LIMITED
BALANCE SHEET
AS AT 31 JULY 2007

		2007	2006
	Note	£	£
Current assets			
Debtors	2	1,259,372	1,259,372
Creditors: Amounts falling due within one year	3	<u>(1,251,122)</u>	<u>(1,251,122)</u>
Net assets		<u>8,250</u>	<u>8,250</u>
Capital and reserves			
Called up share capital	4	8,250	8,250
Profit and loss account		<u>-</u>	<u>-</u>
Equity shareholders' funds		<u>8,250</u>	<u>8,250</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, section 246(8)

Approved by the board on 10 March 2008 and signed on its behalf by



V Barker
Director

THIRLCREST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2007

1 Accounting policy

Basis of preparation

The financial statements have been prepared under the historical cost convention

2 Debtors

	2007	2006
	£	£
Amounts owed by group undertakings	<u>1,259,372</u>	<u>1,259,372</u>

3 Creditors: Amounts falling due within one year

	2007	2006
	£	£
Amounts owed to group undertakings	<u>1,251,122</u>	<u>1,251,122</u>

4 Share capital

	2007	2006
	£	£
Authorised		
Equity		
92,500 Ordinary shares of £1 each	92,500	92,500
7,500 Deferred shares of £1 each	<u>7,500</u>	<u>7,500</u>
	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid

	2007	2006
	£	£
Equity		
750 Ordinary shares of £1 each	750	750
7,500 Deferred shares of £1 each	<u>7,500</u>	<u>7,500</u>
	<u>8,250</u>	<u>8,250</u>

5 Contingent liabilities

The company has guaranteed the bank overdrafts of certain group companies. As at 31 July 2007 these overdrafts amounted to £252,842 (2006 - £388,808)

THIRLCREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2007

6 Controlling entity

The company is a subsidiary undertaking of Leck Group Limited, a company registered in England and Wales. V and CM Barker control Leck Group Limited as they own 97% of its issued share capital.

Leck Group Limited is the sole parent company of the group of which the company is a member and for which group accounts are drawn up. Copies of the group accounts are available from Leck House, 80 Deansgate Lane, Timperley, Altrincham, Cheshire WA14 1SP.