

DEVELOPMENT SHARING (HIGH SKELLATE) LIMITED

Company Number 02232919

DIRECTORS REPORT

The Directors of the Company submit their annual report of the Company for the year ended 29th March 2007

The Directors of the Company during the year and their beneficial interest in the shares of the Company were -

| <u>Name</u> | <u>No of Shares at 29 03 07</u> | <u>No of Shares at 29 03 06</u> |
|----------------------|-------------------------------------|-------------------------------------|
| Barrie Price | NIL | NIL |
| Joseph Francis Price | NIL | NIL |

BALANCE SHEET AS AT 29th March 2007

| | <u>29 03 07</u> | <u>29 03 06</u> |
|-------------|-----------------|-----------------|
| | £ | £ |
| Assets | 2 | 2 |
| Liabilities | <u>NIL</u> | <u>NIL</u> |
| | 2 | 2 |
| | ===== | ===== |

Represented by -

£400,000 Authorised Share Capital
of £1 each Share Capital issued

| | | |
|-----------------------|-----------------|-----------------|
| fully paid | 100,000 | 100,000 |
| Revaluation Reserve | NIL | NIL |
| Profit & Loss Account | <u>(99,998)</u> | <u>(99,998)</u> |
| | 2 | 2 |
| | ===== | ===== |

During the year ended 29th March 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for

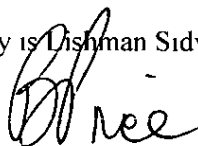
- (a) ensuring the company keeps accounting records which comply with section 221
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Ultimate Holding Company

The ultimate holding Company is Lishman Sidwell Campbell & Price Limited, a company incorporated in England

Signed

Director



Date 04 12 07

MONDAY



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10/12/2007
COMPANIES HOUSE