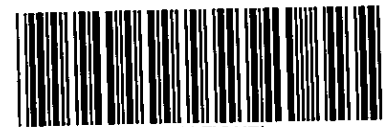


**Report of the Directors and
Financial Statements for the Period 30 December 2009 to 31 December 2010
for
Gregory Property Developments
(Broadacre) Limited**

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**Gregory Property Developments
(Broadacre) Limited**

**Contents of the Financial Statements
for the Period 30 December 2009 to 31 December 2010**

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**Gregory Property Developments
(Broadacre) Limited**

**Company Information
for the Period 30 December 2009 to 31 December 2010**

DIRECTORS: D J Brimblecombe
R S J Tovey

SECRETARY Mrs M Robertson

REGISTERED OFFICE: 2 The Embankment
Sovereign Street
Leeds
West Yorkshire
LS1 4GP

REGISTERED NUMBER: 07113828 (England and Wales)

AUDITORS Baker Fox Limited
Owl Cotes Barn
Low Lane
Cowling
Keighley
West Yorkshire
BD22 0LE

**Gregory Property Developments
(Broadacre) Limited**

**Report of the Directors
for the Period 30 December 2009 to 31 December 2010**

The directors present their report with the financial statements of the company for the period 30 December 2009 to 31 December 2010

COMMENCEMENT OF TRADING

The company was incorporated on 30 December 2009 and commenced trading thereafter

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of property development

DIRECTORS

The directors who have held office during the period from 30 December 2009 to the date of this report are as follows

D J Brimblecombe - appointed 30 December 2009

R S J Tovey - appointed 30 December 2009

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

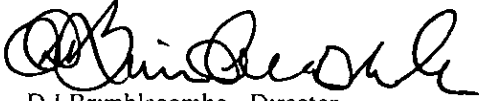
The auditors Baker Fox Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

**Gregory Property Developments
(Broadacre) Limited**

**Report of the Directors
for the Period 30 December 2009 to 31 December 2010**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'D J Brimblecombe', written in a cursive style.

D J Brimblecombe - Director

26 September 2011

**Report of the Independent Auditors to the Shareholders of
Gregory Property Developments
(Broadacre) Limited**

We have audited the financial statements of Gregory Property Developments (Broadacre) Limited for the period ended 31 December 2010 on pages six to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Shareholders of
Gregory Property Developments
(Broadacre) Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors



Adrian Hitch (Senior Statutory Auditor)
for and on behalf of Baker Fox Limited
Owl Cotes Barn
Low Lane
Cowling
Keighley
West Yorkshire
BD22 0LE

26 September 2011

**Gregory Property Developments
(Broadacre) Limited**

**Profit and Loss Account
for the Period 30 December 2009 to 31 December 2010**

	Notes	£
TURNOVER		28,004
Cost of sales		<u>28,004</u>
GROSS PROFIT		-
Administrative expenses		<u>56</u>
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(56)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(56)</u>

The notes form part of these financial statements

**Gregory Property Developments
(Broadacre) Limited**

**Balance Sheet
31 December 2010**

	Notes	£
CURRENT ASSETS		
Cash at bank		2
CREDITORS		
Amounts falling due within one year	4	<u>57</u>
NET CURRENT LIABILITIES		<u>(55)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>(55)</u></u>
CAPITAL AND RESERVES		
Called up share capital	5	1
Profit and loss account	6	<u>(56)</u>
SHAREHOLDERS' FUNDS		<u><u>(55)</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 September 2011 and were signed on its behalf by



D J Brimblecombe - Director

The notes form part of these financial statements

**Gregory Property Developments
(Broadacre) Limited**

**Notes to the Financial Statements
for the Period 30 December 2009 to 31 December 2010**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. In the directors' opinion, the going concern basis is appropriate because the company has the support of its shareholders.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 OPERATING LOSS

The operating loss is stated after charging

	£
Directors' remuneration and other benefits etc	-
	-

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to group undertakings	57
	57

5 CALLED UP SHARE CAPITAL

Allotted	issued and fully paid	Nominal	£
Number	Class	value	
1	Ordinary	£1	1
			1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

6 RESERVES

	Profit and loss account
	£
Deficit for the period	(56)
	(56)
At 31 December 2010	(56)
	(56)

**Gregory Property Developments
(Broadacre) Limited**

**Notes to the Financial Statements - continued
for the Period 30 December 2009 to 31 December 2010**

7 ULTIMATE PARENT COMPANY

The immediate parent company is Gregory Property Developments Limited. The ultimate parent company is Bishopland Limited. Both companies are registered in England and Wales.

**Gregory Property Developments
(Broadacre) Limited**

**Trading and Profit and Loss Account
for the Period 30 December 2009 to 31 December 2010**

	£	£
Sales		28,004
Cost of sales		
Purchases		<u>28,004</u>
GROSS PROFIT		-
Expenditure		
Sundry expenses		<u>30</u>
		(30)
Finance costs		
Bank charges		<u>26</u>
NET LOSS		<u><u>(56)</u></u>

This page does not form part of the statutory financial statements