NORTHUMBERLAND GATEWAY LIMITED

FINANCIAL ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2007

T.W. Tasker F.C.A.
Chartered Accountant
NORTHUMBERLAND GATEWAY LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the company will be held at the Registered Office on 2 January 2008 to transact the following business -

1. To accept short notice of meeting.

2. To receive and agree the Directors Report and Accounts for the year ended 30 November 2007.

3. To re-elect Directors.

4. To transact any other business of an Annual General Meeting.

Registered Office

Bardon
Station Road End
Stannington, Morpeth
Northumberland

By Order of the Board

A Ritson
Secretary

29 December 2007

NOTE:

Any member of the company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, and on a poll, vote instead of him. A proxy need not be a member of the company.
CONTENTS

1. Report of the Directors
2. Report of the Accountant
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

6. Detailed Profit and Loss Account
NORTHUMBERLAND GATEWAY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 NOVEMBER 2007

The directors present their annual report with the accounts of the company for the year ended 30 November 2007.

PRINCIPAL ACTIVITY

The company was dormant throughout the year under review.

DIRECTORS

The directors in office during the year were A Ritson and M. Ritson.

SMALL COMPANY EXEMPTIONS

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

Signed on behalf of the board of directors

A. Ritson
Secretary
29 December 2007
CHARTERED ACCOUNTANT'S REPORT

TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF

NORTHUMBERLAND GATEWAY LIMITED

In accordance with the Engagement Letter dated 30 August 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, I have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

This Report is made to the company's Board of Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for my work or for this Report.

I have carried out this engagement in accordance with the 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 financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 November 2007 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.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

T.W. Tasker F.C.A.
Chartered Accountant

52A Station Road
Ashington
Northumberland

Tel (01670) 852342
Fax (01670) 522282

29 December 2007
**NORTHUMBERLAND GATEWAY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 NOVEMBER 2007**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TURNOVER</strong></td>
<td>N1l</td>
<td>N1l</td>
</tr>
<tr>
<td><strong>Cost of Sales</strong></td>
<td>N1l</td>
<td>N1l</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>N1l</td>
<td>N1l</td>
</tr>
<tr>
<td><strong>Net Operating Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>195</td>
<td>183</td>
</tr>
<tr>
<td><strong>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</strong></td>
<td>(195)</td>
<td>(183)</td>
</tr>
<tr>
<td><strong>Tax on Ordinary Activities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</strong></td>
<td>£ (195)</td>
<td>£ (183)</td>
</tr>
</tbody>
</table>

**STATEMENT OF RETAINED EARNINGS**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss Brought Forward</td>
<td>(8,267)</td>
<td>(8,084)</td>
</tr>
<tr>
<td>Loss for the Year</td>
<td>(195)</td>
<td>(183)</td>
</tr>
<tr>
<td><strong>RETAIINED LOSS CARRIED FORWARD</strong></td>
<td>£ (8,462)</td>
<td>£ (8,267)</td>
</tr>
</tbody>
</table>

None of the company's activities were acquired or discontinued and there were no recognised gains or losses other than as shown above during the above two financial years.

The notes on page 5 form part of these accounts.
NORTHUMBERLAND GATEWAY LIMITED

BALANCE SHEET
AS AT 30 NOVEMBER 2007

<table>
<thead>
<tr>
<th>Notes</th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>FIXED ASSETS</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td>Nil</td>
<td>Nil</td>
</tr>
<tr>
<td>CREDITORS : Amounts Becoming Due And Payable Within One Year</td>
<td>3 8,362</td>
<td>8,167</td>
</tr>
<tr>
<td>NET CURRENT LIABILITIES</td>
<td>(8,362)</td>
<td>(8,167)</td>
</tr>
<tr>
<td>TOTAL ASSETS LESS CURRENT LIABILITIES</td>
<td>£ (8,362)</td>
<td>£ (8,167)</td>
</tr>
<tr>
<td>CAPITAL AND RESERVES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share Capital</td>
<td>4 100</td>
<td>100</td>
</tr>
<tr>
<td>Profit and Loss Account</td>
<td>(8,462)</td>
<td>(8,267)</td>
</tr>
<tr>
<td></td>
<td>£ (8,362)</td>
<td>£ (8,167)</td>
</tr>
</tbody>
</table>

The directors consider that for the year ended 30 November 2007 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

A.Ritson
Director

These financial statements were authorised for issue by the Board of Directors on 29 December 2007

The notes on page 5 form part of these accounts
1. **ACCOUNTING POLICIES**

   **Basis of Accounting**

   The accounts have been prepared under the historical cost convention.

   **Turnover**

   The company was dormant throughout the year under review.

   **Cash Flow Statement**

   The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. **TURNOVER**

   The Turnover and Loss (2006 - Loss) before taxation for the year were related entirely to the United Kingdom. The company was dormant throughout.

3. **CREDITORS: Amounts Becoming Due And Payable Within One Year:**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors Loan Account A. &amp; M. Ritson</td>
<td>8,362</td>
<td>8,167</td>
</tr>
</tbody>
</table>

4. **SHARE CAPITAL**

   **Ordinary Shares of £1 each:**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Authorised</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>Allotted, Issued and Fully Paid</td>
<td>100</td>
<td>100</td>
</tr>
</tbody>
</table>

5. **FINANCIAL COMMITMENTS**

   **Future Capital Expenditure**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nil</td>
<td></td>
<td>Nil</td>
</tr>
</tbody>
</table>

6. **POST BALANCE SHEET EVENTS**

   The company remains dormant.