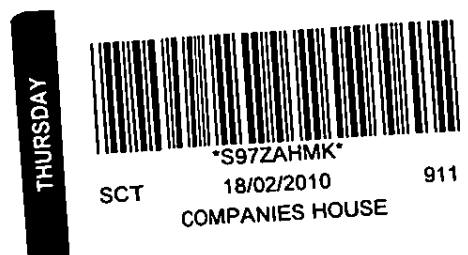


Company Registration No. 06132771

OMNIUM HOLDINGS LIMITED

Unaudited report and financial statements

Period ended 31 July 2008



OMNIUM HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

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OMNIUM HOLDINGS LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Antony R Darley
Richard G V Burt
Antony J Knapton
Alexander M Brown

SECRETARY

Antony R Darley

REGISTERED OFFICE

Unit 7, Silkwood House
Fryers Way
Ossett, Wakefield
West Yorkshire
WF5 9TS

BANKERS

Clydesdale Bank PLC
Festival Square
50 Lothian Road
Edinburgh
EH3 9BY

INDEPENDENT ACCOUNTANTS

Deloitte LLP
Edinburgh, United Kingdom

OMNIUM HOLDINGS LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the period from 1 March 2007 to 31 July 2008.

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of a holding company. The company was incorporated on 1 March 2007.

Funding has been provided to the company through shareholder loans. After making enquiries of its shareholders, the directors have a reasonable expectation that the company has adequate ongoing support from its collective funding providers to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements.

DIRECTORS

The directors who served during the period, are as follows:

Antony R Darley (appointed 1 March 2007)
Richard G V Burt (appointed 1 March 2007)
Antony J Knapton (appointed 1 March 2007)
Alexander M Brown (appointed 1 March 2007)
7Side Nominees Limited (appointed 1 March 2007, resigned 1 March 2007)

Approved by the Board of Directors
and signed on behalf of the Board


Antony R Darley
Director

16th February 2010

INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF OMNIUM HOLDINGS LIMITED

In accordance with the engagement letter dated 14 September 2009 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes 1 to 10, from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this 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 directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with 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 period ended 31 July 2008 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 period.

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



Deloitte LLP

Chartered Accountants

Edinburgh, United Kingdom

17 February 2010

OMNIUM HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT Period from 1 March 2007 to 31 July 2008

	Note	1 March 2007 to 31 July 2008 £
Gross profit		-
Administrative expenses		(296,924)
OPERATING LOSS		<u>(296,924)</u>
Interest receivable and similar income	3	74,738
Interest payable and similar charges		<u>(85,017)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(307,203)</u>
Tax on loss on ordinary activities	4	-
LOSS FOR THE FINANCIAL PERIOD		<u><u>(307,203)</u></u>

The statement of movements on reserves is shown in note 9 to the financial statements

OMNIUM HOLDINGS LIMITED

BALANCE SHEET 31 July 2008

	Note	31 July 2008 £
FIXED ASSETS		
Investments	5	<u>3</u>
CURRENT ASSETS		
Debtors	6	1,106,953
Cash at bank and in hand		<u>4,784</u>
		<u>1,111,737</u>
CREDITORS: amounts falling due within one year	7	<u>(1,418,843)</u>
NET CURRENT LIABILITIES		<u>(307,106)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(307,103)</u>
CAPITAL AND RESERVES		
Called up share capital	8	100
Profit and loss account	9	<u>(307,203)</u>
SHAREHOLDERS' DEFICIT		<u>(307,103)</u>

OMNIUM HOLDINGS LIMITED

BALANCE SHEET (continued) 31 July 2008

These financial statements have been prepared in accordance with the special provisions relating to small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements have not been audited because the company is entitled to an exemption provided by section 249A(1) of the Companies Act 1985 and its members have not required the company to obtain an audit in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

The financial statements of Omnium Holdings Limited (registered number 06132771) were approved by the Board of Directors and authorised for issue on 16 February 2010. We confirm that we have made available all relevant records and information for their preparation.

Signed on behalf of the Board of Directors



Antony R Darley
Director

OMNIUM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Period from 1 March 2007 to 31 July 2008

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

Basis of accounting

These financial statements have been prepared in accordance with the special provisions relating to small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007) under the historical cost convention.

Basis of preparation

The company's business activities, together with the factors likely to affect its future prospects are discussed in the directors' report on page two. After making enquiries, the directors have a reasonable expectation that the company has adequate reserves to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the annual report and financial statements.

Consolidation

Under the provisions of section 248 of the Companies Act 1985, the company is exempt from preparing consolidated accounts by virtue of the fact that the group is a small group. The financial statements, therefore, present information about the individual company and not as a group.

Investments

Fixed asset investments are shown at cost less provision for impairment.

Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

OMNIUM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Period from 1 March 2007 to 31 July 2008

2 INFORMATION REGARDING DIRECTORS

	1 March 2007 to 31 July 2008 £
Directors' remuneration	
Emoluments	<u>129,297</u>

3 INTEREST RECEIVABLE AND SIMILAR INCOME

	1 March 2007 to 31 July 2008 £
Other Interest	<u>74,738</u>

4 TAX ON LOSS ON ORDINARY ACTIVITIES

	1 March 2007 to 31 July 2008 £
United Kingdom corporation tax at 20%	<u>-</u>

There is no tax payable as a result of losses made.

5 INVESTMENTS HELD AS FIXED ASSETS

	Total £
Cost or valuation	
Additions in the period and at 31 July 2008	<u>3</u>

OMNIUM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Period from 1 March 2007 to 31 July 2008

5 INVESTMENTS HELD AS FIXED ASSETS (continued)

Omnium Holdings Limited acquired 100% of the issued share capital of Omnium (Colston) Limited, Omnium (Folium) Limited and Omnium (Ilfracombe) Limited during the year. These companies are all incorporated in the United Kingdom, and registered in England. Their principal activity is property development.

6 DEBTORS

	31 July 2008 £
Amounts owed by group undertakings	1,072,793
Amounts owed by undertakings in which the company has a participating interest	32,583
Other debtors	1,577
	<u>1,106,953</u>

All amounts are due within one year.

Amounts owed by related party undertakings of £32,583 comprise amounts due from Omnium Driffield Holdings Limited, a company under the control of Richard G V Burt, director, of £32,366, and interest receivable of £217. Amounts owed by group undertakings comprise sums advanced to other group undertakings, net of a provision of £119,200 and include interest receivable of £74,521.

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 July 2008 £
Trade creditors	5,364
Amounts due to related party undertakings	10,615
Amounts due to group undertakings	3
Other creditors	1,402,861
	<u>1,418,843</u>

Included in other creditors is £1,316,344 in respect of shareholders' loans that bear interest at 8%, and accrued interest of £85,017. Amounts due to related party undertakings comprise recharged expenditure due to Controlled Holdings Limited, a company under the control of Richard G V Burt, director.

OMNIUM HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS Period from 1 March 2007 to 31 July 2008

8 CALLED UP SHARE CAPITAL

	31 July 2008 £
Authorised	
66,667 A Ordinary shares of 1p each	667
33,337 A Ordinary shares of 1p each	333
	<hr/> 1,000 <hr/>
Allotted, called up and fully paid	
6,700 A Ordinary shares of 1p each	67
3,300 B Ordinary shares of 1p each	33
	<hr/> 100 <hr/>
A Ordinary shares	
New Issue	<hr/> 67 <hr/>
B Ordinary shares	
New issue	<hr/> 33 <hr/>

One A ordinary share was issued on incorporation for 1p. On 28 March 2007, 6,699 A ordinary shares of 1p each and 3,300 B ordinary shares of 1p each were issued for cash.

9 STATEMENT OF MOVEMENTS ON RESERVES

	Profit and loss account £
Loss for the financial period	(307,203)
At 31 July 2008	<hr/> (307,203) <hr/>

10 ULTIMATE PARENT COMPANY

The ultimate controlling party is Richard G V Burt, director and majority shareholder