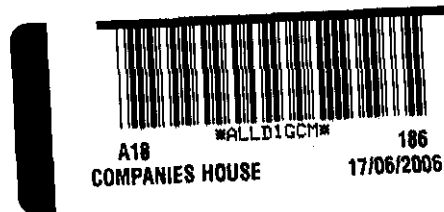
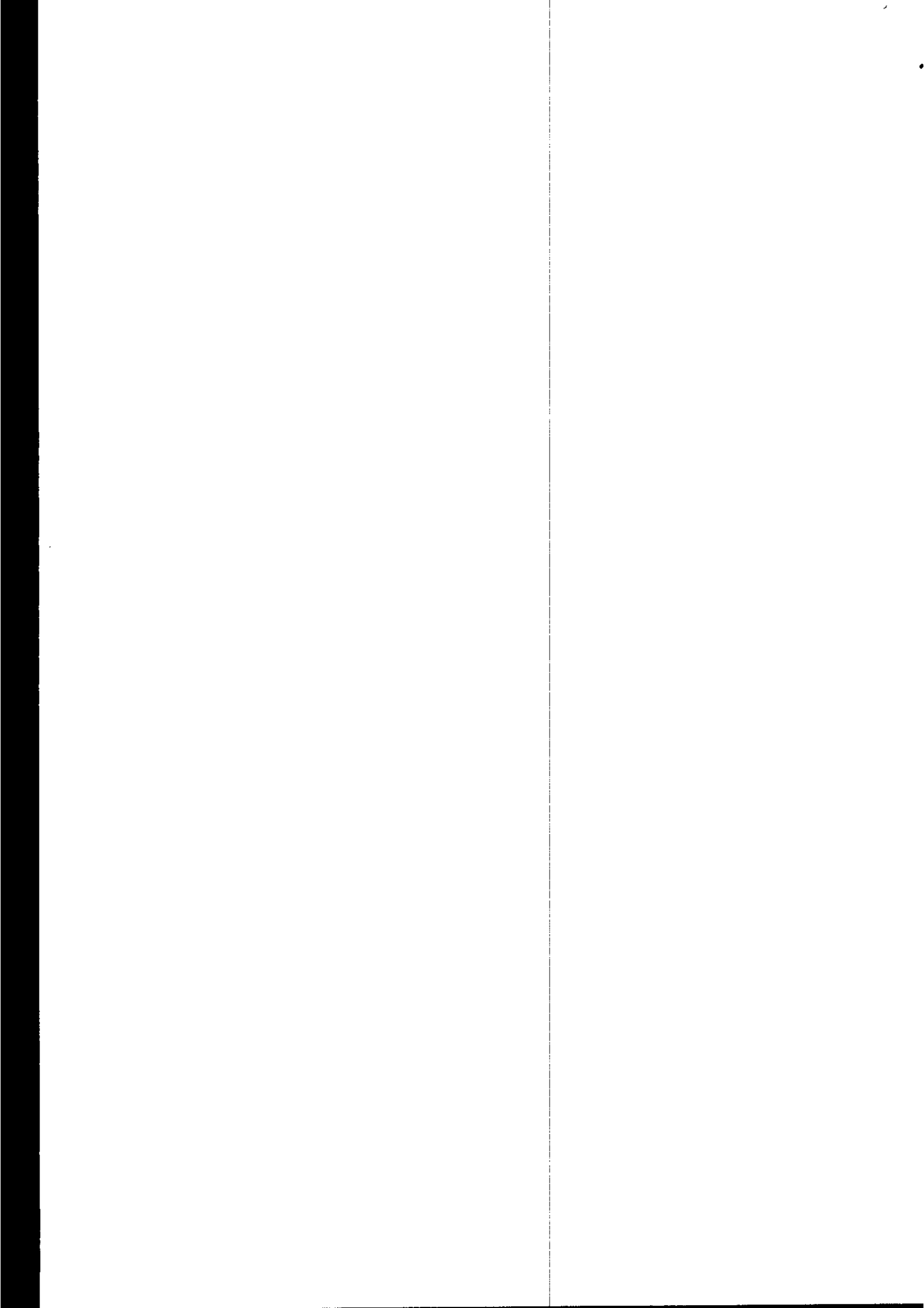


REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005
FOR
HAWKINS CONSTRUCTION (LONDON) LIMITED

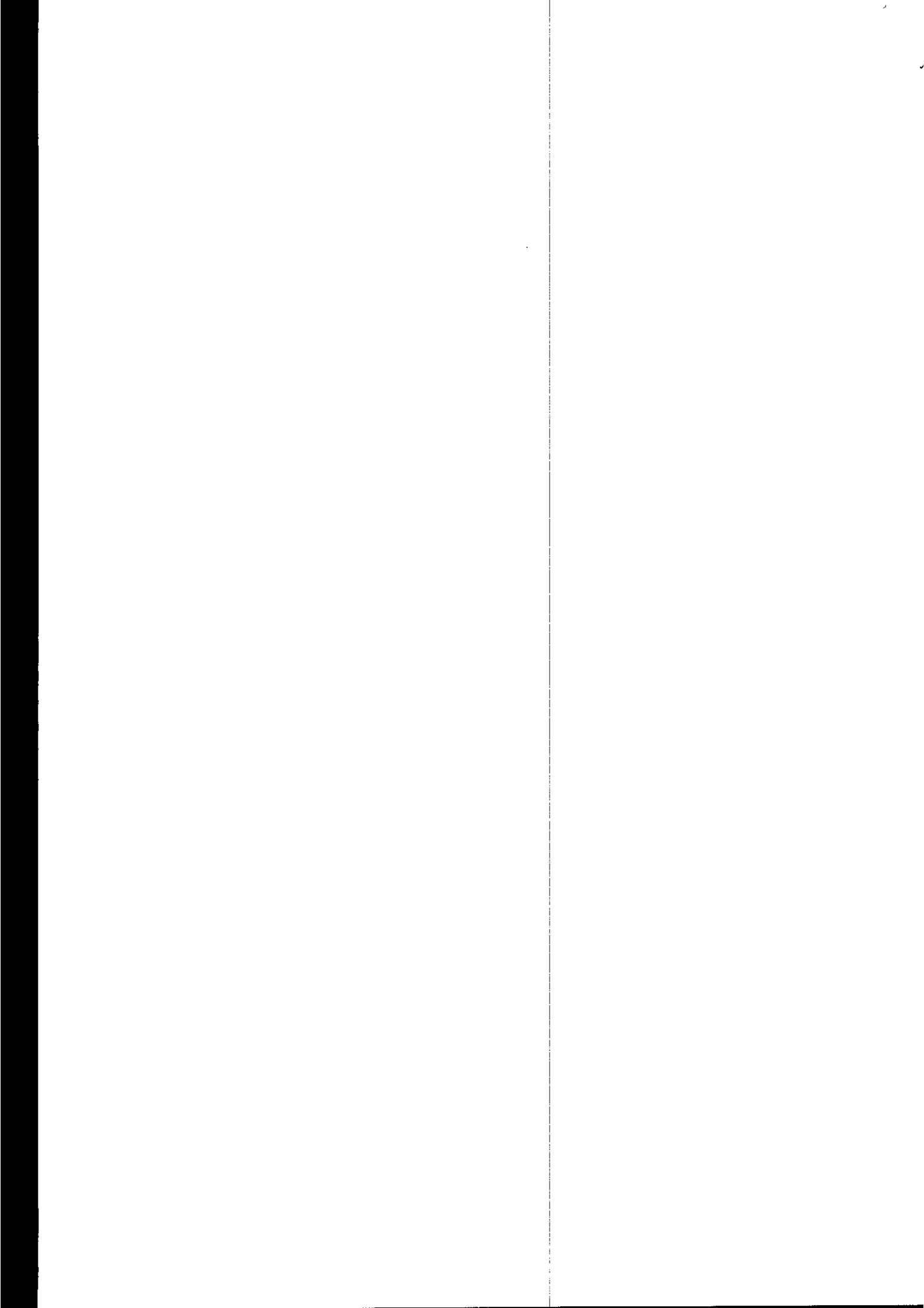




HAWKINS CONSTRUCTION (LONDON) LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005**

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HAWKINS CONSTRUCTION (LONDON) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2005**

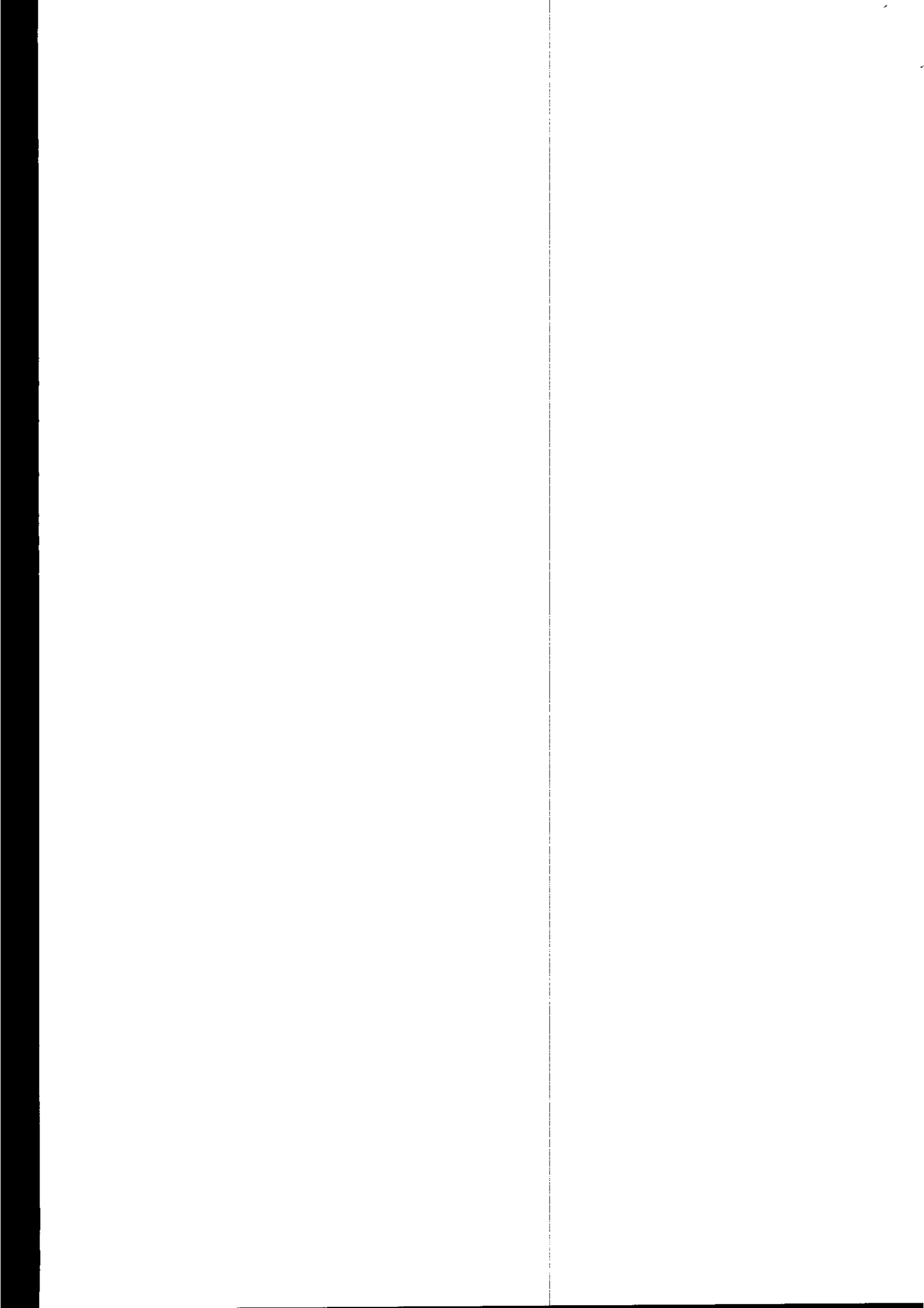
DIRECTORS: D Moverley
K C Newman
G E Newman

SECRETARY: K C Newman

REGISTERED OFFICE: 20 Cross Road
Tadworth
Surrey
KT20 5SR

REGISTERED NUMBER: 00904908

AUDITORS: Myrus Smith
Chartered Accountants
and Registered Auditor
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW



HAWKINS CONSTRUCTION (LONDON) LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2005**

The directors present their report with the financial statements of the company for the year ended 31 August 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building contracting.

DIRECTORS

The directors during the year under review were:

D Moverley
K C Newman

The directors holding office at 31 August 2005 did not hold any beneficial interest in the issued share capital of the company at 1 September 2004 or 31 August 2005.

Their beneficial interests in the share capital of the holding company, Brookpass Limited, were as follows:

	Ordinary £1 shares	
	2004	2003
D Moverley	1,834	1,834
K C Newman	1,834	1,834

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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 234ZA of the Companies Act 1985) 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

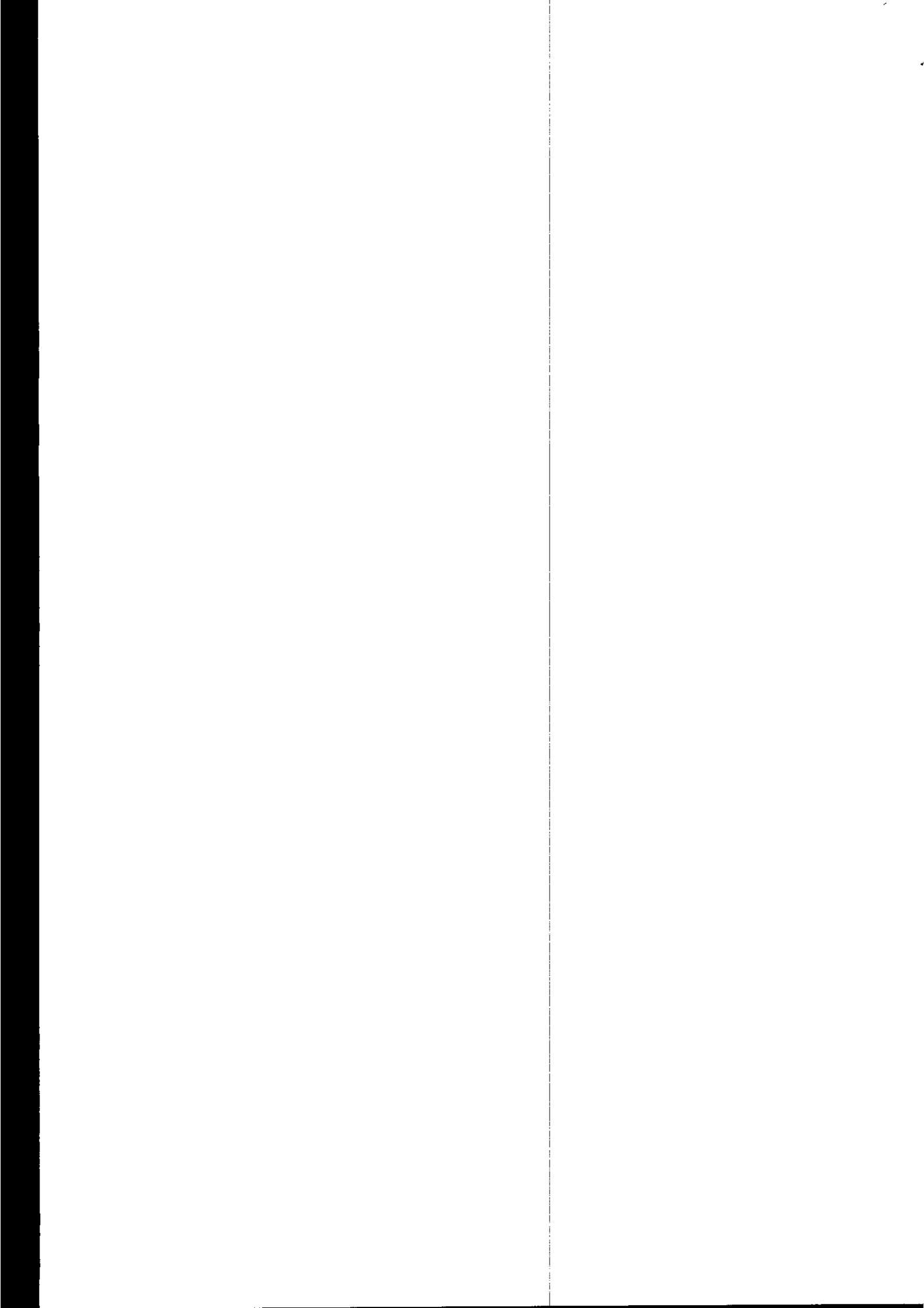
The auditors, Myrus Smith, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:


K C Newman - Secretary

1 June 2006



**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
HAWKINS CONSTRUCTION (LONDON) LIMITED**

We have audited the financial statements of Hawkins Construction (London) Limited for the year ended 31 August 2005 on pages four to nine. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and 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 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 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 on page two 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 United Kingdom Auditing Standards.

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 if, in our opinion, the Report of the Directors is not consistent with the financial statements, if 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 Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

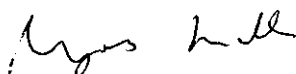
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes 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.

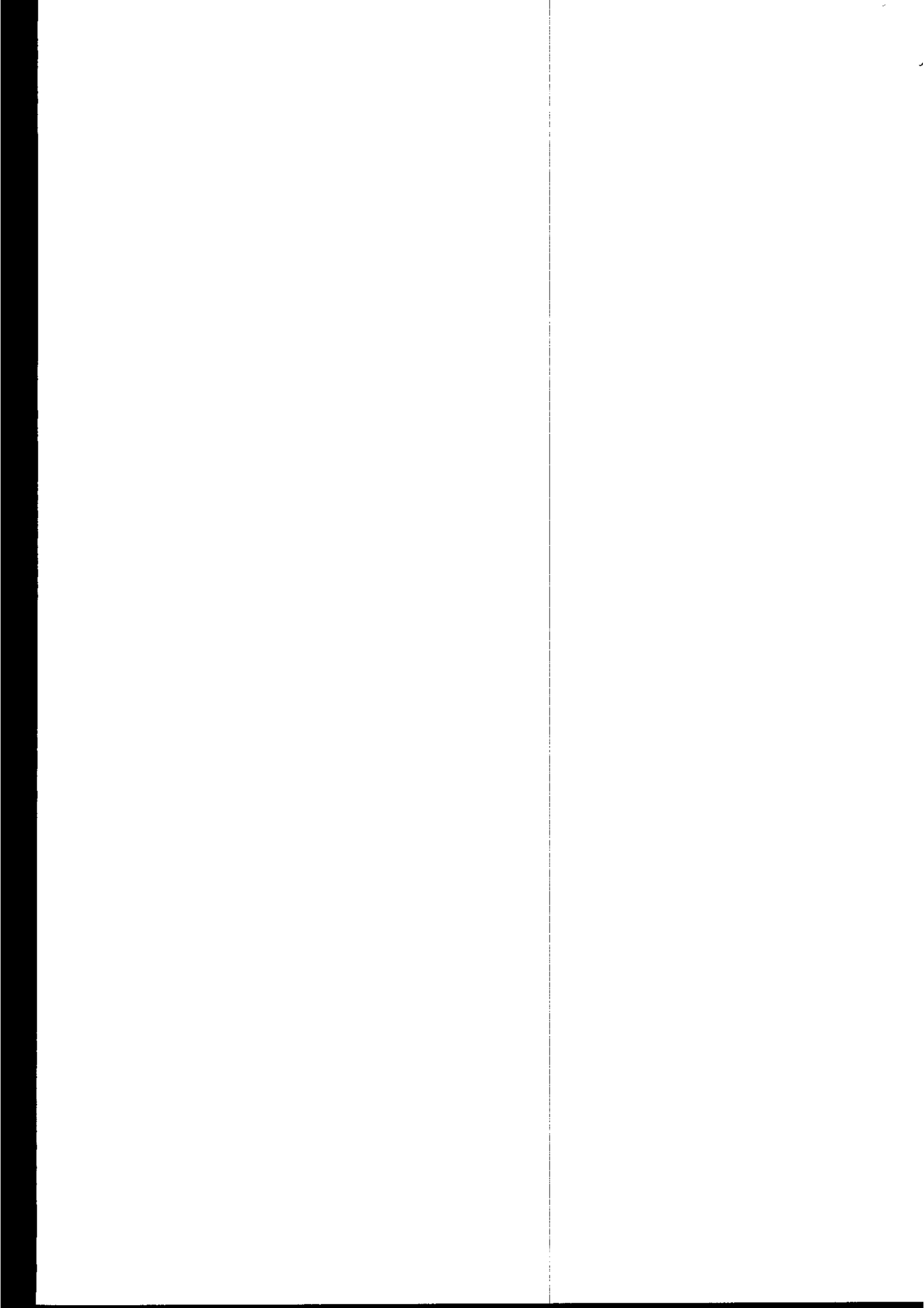
Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Myrus Smith
Chartered Accountants
and Registered Auditor
Norman House
8 Burnell Road
Sutton
Surrey
SM1 4BW

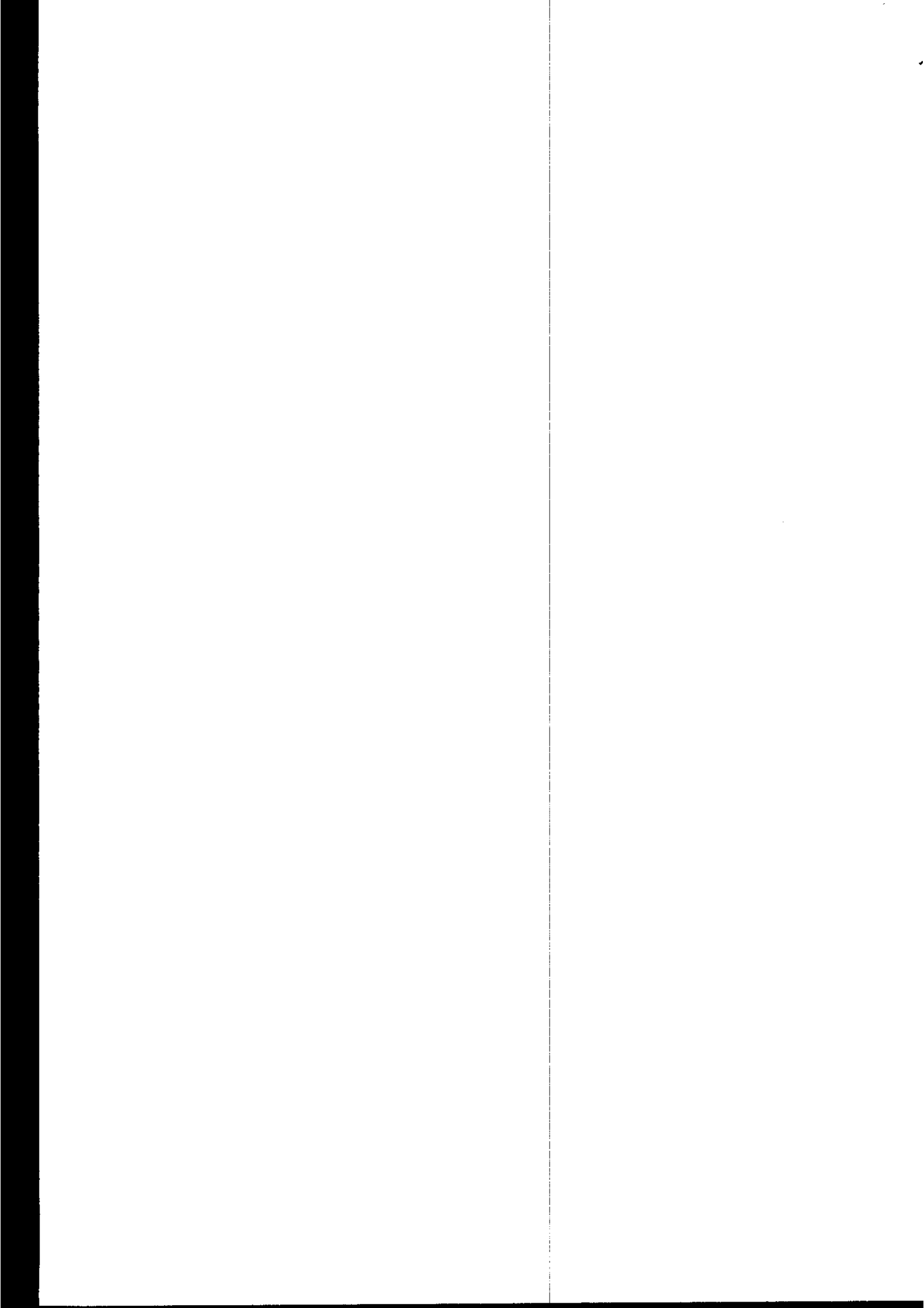
12 June 2006



HAWKINS CONSTRUCTION (LONDON) LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2005**

	Notes	2005 £	2004 £
TURNOVER		2,256,929	1,799,291
Cost of sales		<u>1,954,346</u>	<u>1,527,833</u>
GROSS PROFIT		302,583	271,458
Administrative expenses		<u>226,741</u>	<u>184,104</u>
OPERATING PROFIT	2	75,842	87,354
Interest receivable and similar income		<u>49,844</u>	<u>43,212</u>
		125,686	130,566
Interest payable and similar charges		<u>230</u>	<u>150</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		125,456	130,416
Tax on profit on ordinary activities	3	<u>28,000</u>	<u>24,973</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>97,456</u>	<u>105,443</u>
RETAINED PROFIT FOR THE YEAR		<u><u>97,456</u></u>	<u><u>105,443</u></u>

The notes form part of these financial statements



HAWKINS CONSTRUCTION (LONDON) LIMITED

**BALANCE SHEET
31 AUGUST 2005**

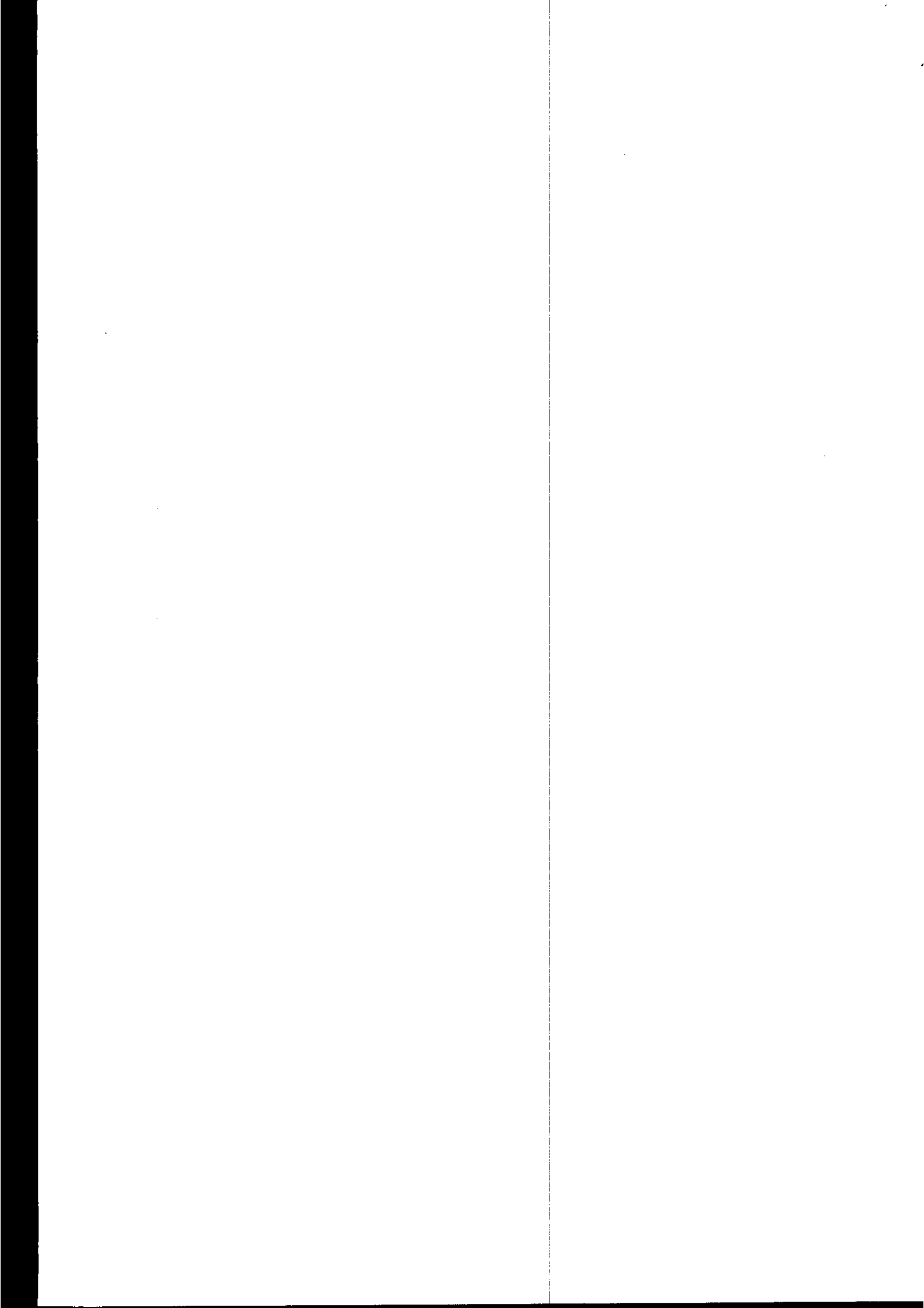
	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		19,722		32,522
CURRENT ASSETS					
Debtors	5	775,490		867,873	
Cash at bank		889,061		823,455	
		<u>1,664,551</u>		<u>1,691,328</u>	
CREDITORS					
Amounts falling due within one year	6	687,031		824,064	
NET CURRENT ASSETS			<u>977,520</u>		<u>867,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>997,242</u>		<u>899,786</u>
CAPITAL AND RESERVES					
Called up share capital	7		5,000		5,000
Profit and loss account	8		992,242		894,786
SHAREHOLDERS' FUNDS			<u>997,242</u>		<u>899,786</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


K S Newman - Director

Approved by the Board on 1 June 2006



NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2005

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Tangible fixed assets

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Motor Vehicles	20% Straight line
Fixtures and fittings	10% Straight line

Contract Work in Progress

Work in progress on contracts is stated at costs incurred, net of amounts transferred to the profit and loss account in respect of work carried out to date, less foreseeable losses and less applicable payments on account not matched with turnover.

Costs include direct materials, labour and site establishment expenses.

Attributable profit is recognised on contracts as a proportionate allocation of the total estimated profit over the duration of the contract, based on the stage of completion of the contract. No profit is treated as attributable to any contract until the outcome of that contract can be assessed by the directors with reasonable certainty. Foreseeable losses are provided in full immediately on identification of a probable projected loss.

Provision is made for contract claims which have not reached an advanced state of negotiation.

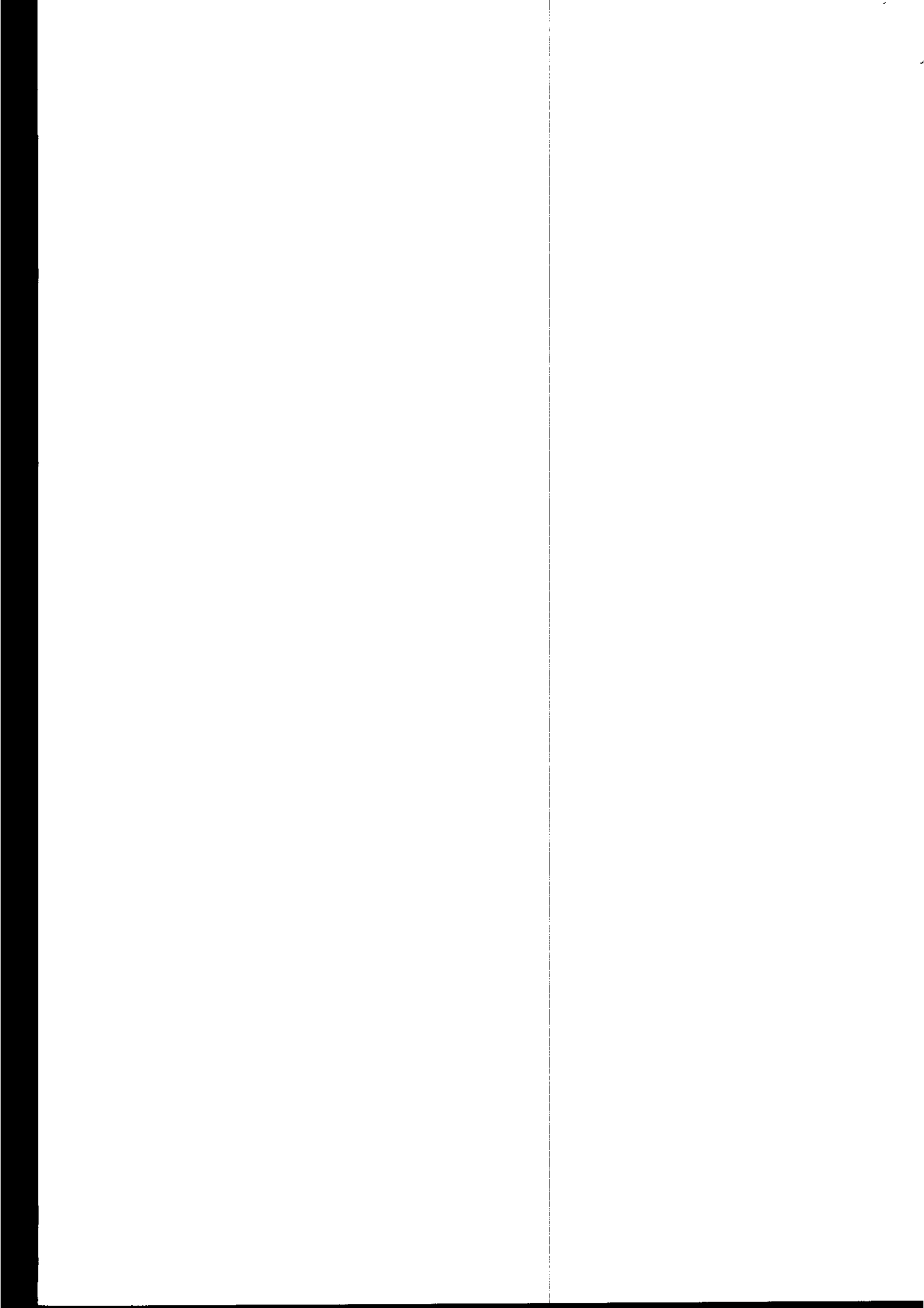
To the extent that payments received on account on individual contracts are in excess of amounts matched with turnover and amounts offset against long term contract balances, they are classified as payments on account and included in creditors. The amounts by which recorded turnover is in excess of payments on account on individual contracts are classified as amounts recoverable on contracts and included in trade debtors.

Provision or accruals for foreseeable losses on individual contracts in excess of the costs incurred, after transfers to cost of sales, are included in creditors.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	12,001	12,883
Loss on disposal of fixed assets	4,526	3,001
Auditors' remuneration	4,500	3,100
Other operating lease rentals	15,350	15,297
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	9,000	9,000
	<u> </u>	<u> </u>



HAWKINS CONSTRUCTION (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2005**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2005 £	2004 £
Current tax:		
UK corporation tax	28,000	24,973
	<u>28,000</u>	<u>24,973</u>
Tax on profit on ordinary activities	<u>28,000</u>	<u>24,973</u>

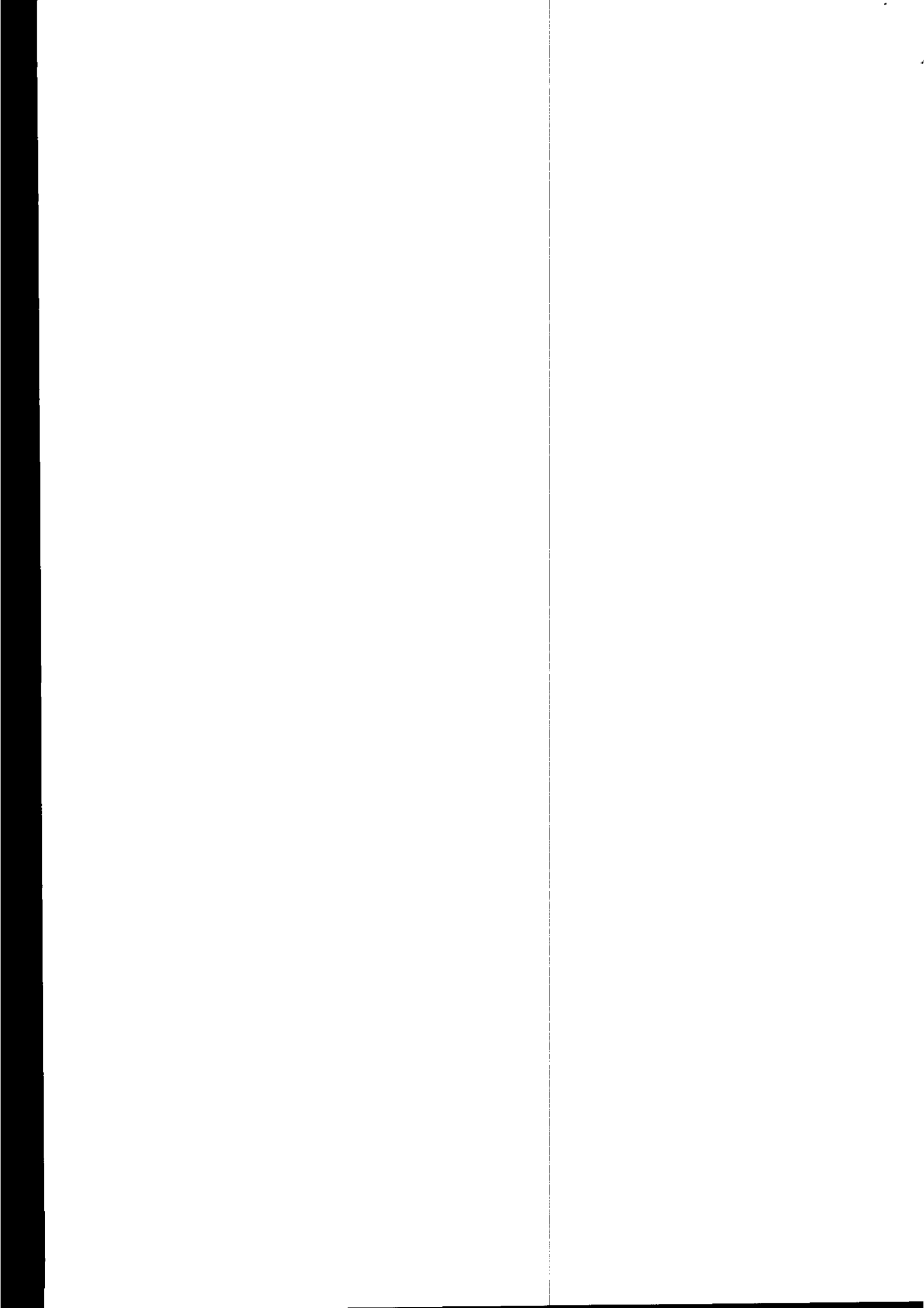
UK corporation tax has been charged at 19% (2004 - 19%).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2004	92,443
Additions	11,927
Disposals	(28,695)
At 31 August 2005	<u>75,675</u>
DEPRECIATION	
At 1 September 2004	59,921
Charge for year	12,001
Eliminated on disposal	(15,969)
At 31 August 2005	<u>55,953</u>
NET BOOK VALUE	
At 31 August 2005	<u>19,722</u>
At 31 August 2004	<u>32,522</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade debtors	415,775	491,863
Other debtors	359,715	376,010
	<u>775,490</u>	<u>867,873</u>



HAWKINS CONSTRUCTION (LONDON) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2005**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Payments on account	169,577	192,900
Trade creditors	104,495	207,307
Amounts owed to group undertakings	275,934	273,589
Taxation and social security	93,087	77,934
Other creditors	43,938	72,334
	<u>687,031</u>	<u>824,064</u>

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>

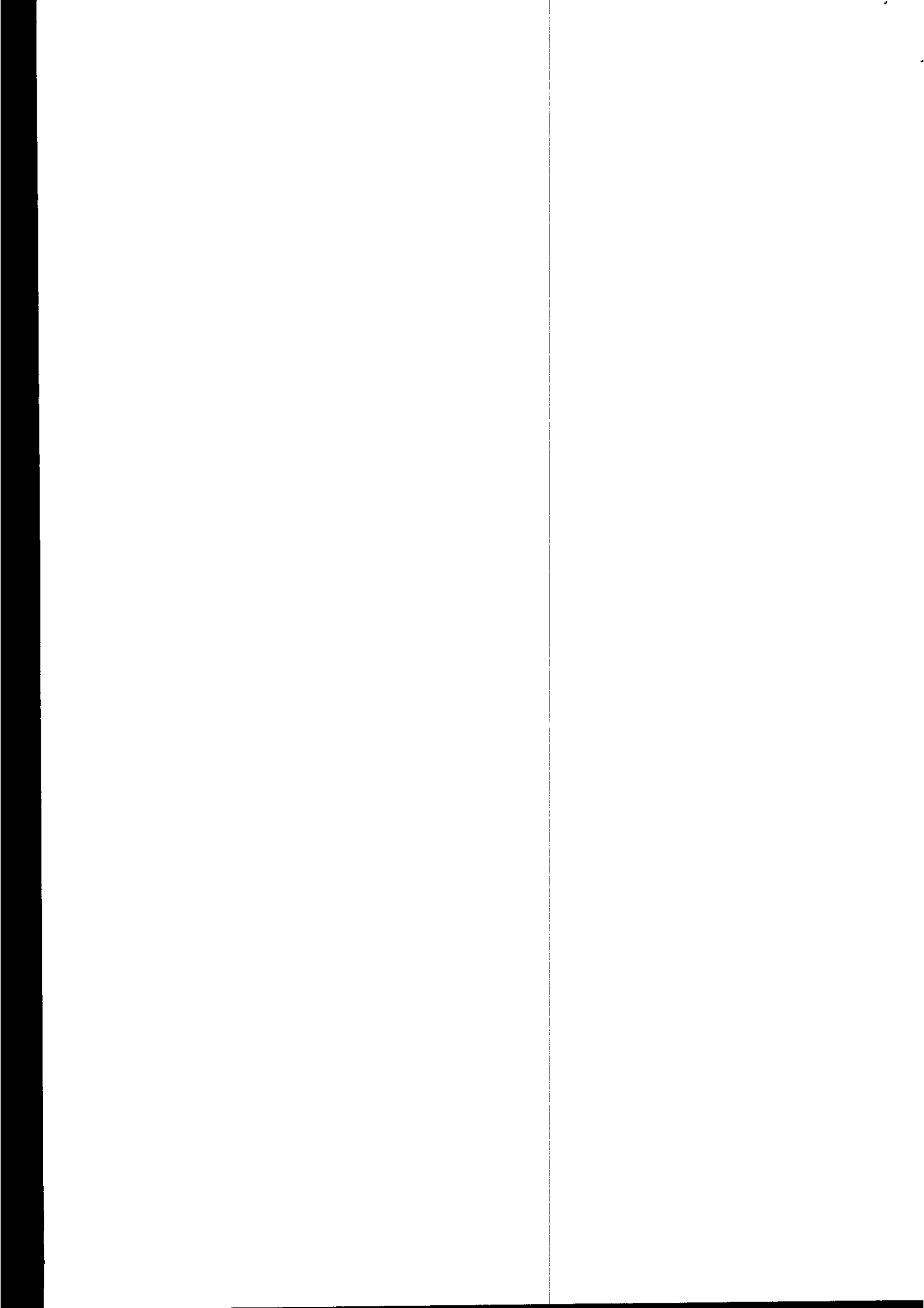
8. RESERVES

	Profit and loss account £
At 1 September 2004	894,786
Retained profit for the year	<u>97,456</u>
At 31 August 2005	<u>992,242</u>

9. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 August 2005:

	£
D Moverley	
Balance outstanding at start of year	1,273
Balance outstanding at end of year	(7,895)
Maximum balance outstanding during year	<u>1,273</u>
K C Newman	
Balance outstanding at start of year	4,807
Balance outstanding at end of year	(4,273)
Maximum balance outstanding during year	<u>4,807</u>



HAWKINS CONSTRUCTION (LONDON) LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2005****10. RELATED PARTY DISCLOSURES**

Details of related party transactions occurring during the year are as follows:

Name of related party	Nature of relationship	Transaction details	Amount £	Balance £
2005				
D Moverley	Director	Current account	(6,668)	(7,895)
D Moverley	Director	Rent	(2,500)	-
K C Newman	Director	Current account	(6,580)	(4,273)
K C Newman	Director	Rent	(2,500)	-
Brookpass Limited	Parent undertaking	Current account	37,655	(275,934)
Brookpass Limited	Parent undertaking	Rent	(40,000)	-
Charlie Newman Ltd	Directors/shareholders in common	Loan	-	344,000
		Interest received	-	-
2004				
D Moverley	Director	Current account	22,235	1,273
D Moverley	Director	Rent	(2,500)	-
K C Newman	Director	Current account	19,510	4,807
K C Newman	Director	Rent	(2,500)	-
Brookpass Limited	Parent undertaking	Current account	(32,124)	(273,589)
Brookpass Limited	Parent undertaking	Rent	-	-
Charlie Newman Ltd	Director/shareholders in common	Loan	-	344,000
		Interest received	(12,304)	12,304

11. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Brookpass Limited, which is incorporated in Great Britain and registered in England and Wales. The financial statements of Brookpass Limited can be obtained from The Secretary, Brookpass Limited, 'Newlands', Deans Lane, Walton on the Hill, Tadworth, Surrey KT20 7UE.

12. CONTROLLING PARTY

The ultimate controlling parties of the company are D Moverley and K C Newman.

