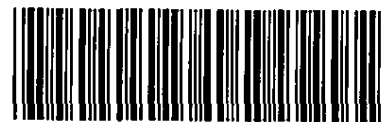


REGISTERED NUMBER: 4066966 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2007
FOR
POINTPATH LIMITED**

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COMPANIES HOUSE

POINTPATH LIMITED

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for the year ended 31 MARCH 2007

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POINTPATH LIMITED

COMPANY INFORMATION
for the year ended 31 MARCH 2007

DIRECTOR: Mr M B A Lorimer

SECRETARY Ebury Management Limited

REGISTERED OFFICE: 9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London
SE1 3HA

REGISTERED NUMBER: 4066966 (England and Wales)

ACCOUNTANTS: Parker Randall LLP
Chartered Certified Accountants
9 Bickels Yard
151-153 Bermondsey Street
London Bridge
London
SE1 3HA

POINTPATH LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2007**

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,375,000		-
Investments	3		2,055,172		-
			<u>4,430,172</u>		<u>-</u>
CURRENT ASSETS					
Debtors		684,975		-	
Cash at bank		7,954		7,954	
		<u>692,929</u>		<u>7,954</u>	
CREDITORS					
Amounts falling due within one year		<u>3,283,503</u>		<u>28,160</u>	
NET CURRENT LIABILITIES			<u>(2,590,574)</u>		<u>(20,206)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,839,598</u>		<u>(20,206)</u>
CREDITORS					
Amounts falling due after more than one year			<u>1,926,262</u>		<u>41,261</u>
NET LIABILITIES			<u>(86,664)</u>		<u>(61,467)</u>

The notes form part of these abbreviated accounts

POINTPATH LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2007

	Notes	2007	2006
		£	£
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(86,666)	(61,469)
SHAREHOLDERS' FUNDS		<u>(86,664)</u>	<u>(61,467)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 14 April 2008 and were signed by



Mr M B A Loumer - Director

The notes form part of these abbreviated accounts

POINTPATH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 MARCH 2007

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 January 2007)

Exemption from preparing consolidated financial statements

The financial statements contain information about Pointpath Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 228 of the Companies Act 1985 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent – a company registered in

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

2 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,375,000
At 31 March 2007	<u>2,375,000</u>
NET BOOK VALUE	
At 31 March 2007	<u><u>2,375,000</u></u>

POINTPATH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 MARCH 2007

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	2,055,172
At 31 March 2007	2,055,172
NET BOOK VALUE	
At 31 March 2007	2,055,172

The company's investments at the balance sheet date in the share capital of companies include the following

Blo' Norton Hall Estate Company Ltd
Country of incorporation England
Nature of business Property Management

Class of shares	% holding		
Ordinary	100.00		
		31.12.07	31.12.06
		£	£
Aggregate capital and reserves		2,512,713	2,248,343
Profit/(Loss) for the year		269,770	(16,910)

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
		£1	£	£
1,000	Ordinary		1,000	1,000
Allocated, issued and fully paid Number	Class	Nominal value	2007	2006
		£1	£	£
2	Ordinary		2	2

POINTPATH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 MARCH 2007

5 ULTIMATE CONTROLLING PARTY

The ultimate parent company was Flatstore Limited, a company incorporated in England and Wales during the year under review