

Registered number: 00434298

Edward Vinson Holdings Limited

**Directors' report and financial statements
For the year ended 31 March 2006**

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Edward Vinson Holdings Limited

Company information

Directors	Mr P E Vinson Mrs R M Matthews Mrs C R Figgis
Secretary	Mr D N Spyrou
Company number	00434298
Registered office	4 Ewell Barn Graveney Road Faversham Kent ME13 8UP
Auditors	Reeves & Neylan Chartered accountants & registered auditors Montague Place Quayside Chatham Maritime Kent ME4 4QU
Bankers	National Westminster Bank plc 13 Market Place Faversham Kent

Edward Vinson Holdings Limited

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Edward Vinson Holdings Limited

Directors' report For the year ended 31 March 2006

The directors present their report and the financial statements for the year ended 31 March 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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.

In determining how amounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information (s. 234ZA (2)).

Principal activities and review of business

The company's principal activity during the year was that of a holding company. The principal activity of both subsidiaries was farming in East Kent.

The directors consider that as a holding company and with no trade during the year it is inappropriate to provide the full review of the year that would be required by s.234ZZB of the Companies Act 1985.

Results and dividends

The profit for the year, after taxation, amounted to £- (2005 - £340,500) .

Directors

The directors who served during the year and their beneficial interests in the company's issued share capital were:

	"EV" Ordinary shares of £1 each		"FF" Ordinary shares of £1 each	
	<u>31/3/06</u>	<u>1/4/05</u>	<u>31/3/06</u>	<u>1/4/05</u>
Mr P E Vinson	33,980	33,980	-	-
Mrs R M Matthews	15,410	15,410	-	-
Mrs C R Figgis	-	-	9,610	14,410

Auditors

The auditors, Reeves & Neylan, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985.

Edward Vinson Holdings Limited

**Directors' report
For the year ended 31 March 2006**

This report was approved by the board on 5 December 2006 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D N Spyrou', with a checkmark at the end.

Mr D N Spyrou
Secretary

Edward Vinson Holdings Limited

Independent auditors' report to the shareholders of Edward Vinson Holdings Limited

We have audited the financial statements of Edward Vinson Holdings Limited for the year ended 31 March 2006 set out on pages 5 to 9. These financial statements have been prepared under 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 auditor's 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

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read the Directors' Report 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 International Standards on Auditing (UK and Ireland) 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 judgments 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.

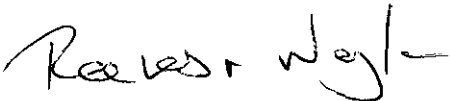
Edward Vinson Holdings Limited

Independent auditors' report to the shareholders of Edward Vinson Holdings Limited

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its results for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



Reeves & Neylan

Chartered accountants & registered auditors
Chatham Maritime

5 December 2006

Edward Vinson Holdings Limited

**Profit and loss account
For the year ended 31 March 2006**

	Note	2006 £	2005 £
Income from investments in group undertakings		-	340,500
Profit on ordinary activities before taxation		-	340,500
Tax on profit on ordinary activities		-	-
Profit on ordinary activities after taxation		-	340,500
Dividends - On equity shares	4	-	(340,500)
Retained profit for the financial year	9	-	-

All amounts relate to continuing operations.

There were no recognised gains and losses for 2006 or 2005 other than those included in the profit and loss account.

The notes on pages 7 to 9 form part of these financial statements.

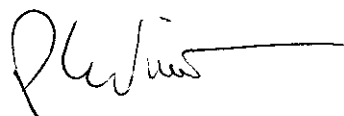
Edward Vinson Holdings Limited

**Balance sheet
As at 31 March 2006**

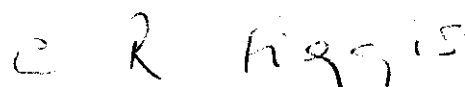
	Note	£	2006 £	£	2005 £
Fixed assets					
Investments	5		1,507,698		1,507,698
Current assets					
Debtors	6	-		20,000	
Cash at bank		32		-	
			<u>32</u>	<u>20,000</u>	
Creditors: amounts falling due within one year	7	(32)		(20,000)	
			<u>1,507,698</u>	<u>1,507,698</u>	
Total assets less current liabilities					
Capital and reserves					
Called up share capital	8		90,000		90,000
Profit and loss account	9		1,417,698		1,417,698
Shareholders' funds	10		<u>1,507,698</u>	<u>1,507,698</u>	

Shareholders' funds include non-equity interests.

The financial statements were approved by the board on 5 December 2006 and signed on its behalf.



Mr P E Vinson
Director



Mrs C R Figgis
Director

The notes on pages 7 to 9 form part of these financial statements.

**Notes to the financial statements
For the year ended 31 March 2006**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2. Operating profit

During the year, no director received any emoluments (2005 - *£nil*).

3. Staff costs

The average monthly number of employees, including directors, during the year was as follows:

	2006	2005
Office and management	4	4

4. Dividends

	2006 £	2005 £
On equity shares		
Total dividends paid	-	320,500
Total dividends proposed	-	20,000
	-	340,500

On 23 November 2006 the directors proposed a dividend in respect of the "FF" ordinary shares of £20,000 to be paid before 31 March 2007.

5. Fixed asset investments

	Shares in group under- takings £	Total £
Cost		
At 1 April 2005 and 31 March 2006	1,507,698	1,507,698

Edward Vinson Holdings Limited

Notes to the financial statements For the year ended 31 March 2006

Subsidiary undertakings

The following are subsidiary undertakings of the company:

Edward Vinson Limited

Figgis Farms Limited

The split of shares in the above wholly owned subsidiaries at cost are:

Edward Vinson Limited - 1,000 ordinary shares of £1 each totalling £1,101,988

Figgis Farms Limited - 1,000 ordinary shares of £1 each totalling £405,710

The proportion of issued share capital for all subsidiaries is 100%.

In addition Edward Vinson Limited has a wholly owned subsidiary Edward Vinson Plants Limited the share capital of which is 1,000 ordinary shares of £1 each totalling £1,000.

The aggregate of the share capital and reserves as at 31 March 2006 and of the profit or loss for the year ended on that date for the subsidiary undertakings are as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Edward Vinson Limited	2,909,001	(87,664)
Figgis Farms Limited	803,287	46,683
Edward Vinson Plants Limited	189,528	57,499
	<u> </u>	<u> </u>

6. Debtors

	2006	2005
	£	£
Amounts owed by group undertakings	-	20,000
	<u> </u>	<u> </u>

7. Creditors: Amounts falling due within one year

	2006	2005
	£	£
Proposed dividend	-	20,000
Other creditors	32	-
	<u> </u>	<u> </u>
	<u>32</u>	<u>20,000</u>

Edward Vinson Holdings Limited

Notes to the financial statements For the year ended 31 March 2006

8. Share capital

	2006 £	2005 £
Authorised, allotted, called up and fully paid		
69,590 "EV" Ordinary shares of £1 each	69,590	69,590
20,410 "FF" Ordinary shares of £1 each	20,410	20,410
	90,000	90,000

Under the terms of a shareholders' agreement dated 1 April 1986, "EV" shareholders are entitled to receive a distribution of any dividends received from Edward Vinson Limited and, on a winding up, to receive a share of assets restricted to the total value of that company. Similarly "FF" shareholders are entitled to receive a distribution of any dividends from Figgis Farms Limited and a share of that company's assets on winding up.

9. Reserves

Profit and loss account	£
At 1 April 2005	1,417,698
At 31 March 2006	1,417,698

10. Reconciliation of movement in shareholders' funds

	2006 £	2005 £
Profit for the year	-	340,500
Dividends	-	(340,500)
	-	-
Opening shareholders' funds	1,507,698	1,507,698
Closing shareholders' funds	1,507,698	1,507,698
Analysis of shareholders' funds		
Non-equity interests	90,000	90,000
Equity interests	1,417,698	1,417,698
	1,507,698	1,507,698