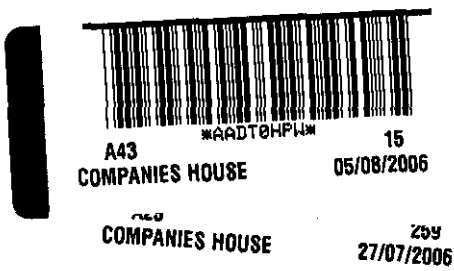


Registered Number
283350

UNAUDITED ACCOUNTS

HOPEDRIVE LIMITED

2005



HOPEDRIVE LIMITED

Report Of The Directors For The Period Ended 31 October 2005

1. The directors present herewith their report together with the unaudited financial statements of the company for the period ended 31 October 2005

Review of Activities

2. The company's principal activity continues to be that of investment. It is a wholly owned subsidiary of Douglas Quay Group Limited, and the director regards this company as the ultimate holding company. The company has not traded during the period and has made neither a profit nor loss.

Director

3. The Director who held office during the period ended 31 October 2005 were:

Mr. D. Stoddard

No emoluments were paid to the director during the period.

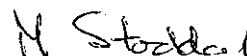
Director's Interests

4. At 31 October 2005, Mr. D. Stoddard held shares in the ultimate holding company and details of his shareholding are disclosed in the financial statements of that company. None of the directors held shares in the company or any other group companies during the financial year.

By Order of the Board

30th April 2006
SHEFFIELD

M. Stoddard
Secretary



HOPEDRIVE LIMITED

BALANCE SHEET - 31 OCTOBER 2005

	Notes	2005	2004
		£	£
Fixed Assets			
Investment in subsidiary companies	2	<u>278</u>	<u>278</u>
Current Assets			
Stocks		-	-
Debtors	3	3,367	3,367
Cash at bank and in hand		<u>-</u>	<u>-</u>
		3,367	3,367
Creditors			
Amounts falling due with one year (2,892)	4	<u>(2662)</u>	
Net Current Assets		<u>705</u>	<u>475</u>
Total Assets Less Current Liabilities		983	753
Creditors			
Amounts falling due after more than one year		<u>-</u>	<u>-</u>
		<u>983</u>	<u>753</u>
Capital and Reserves			
Called up share capital	5	484	484
Profit and loss account	6	<u>499</u>	<u>269</u>
Equity shareholders' fund		<u>983</u>	<u>753</u>

The company was dormant throughout the period. Section 384 of the Companies Act 1985 does not apply to the company and accordingly no auditors have been appointed.

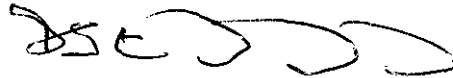
For the year ended 31st October 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with section 221:
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board on 30th April 2006 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'D. Stoddard', written in a cursive style.

D. Stoddard
Director

HOPEDRIVE LIMITED

Notes To The Financial Statements 31 October 2005

1. Basis of Preparation of the Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards.

2. Investment in Subsidiary Companies

The principal subsidiaries of the company all of which are wholly owned are as follows:

Name	Activities
Hopedrive 2005 Ltd } Eaton Gaze Ltd }	Manufacture and merchandising of fibrous plaster, glass reinforced plaster and concrete products
Hopedrive Builders Ltd	Sale and merchandising of building materials
Hopedrive Investments Ltd	Property development and the importing of builders' materials
Douglas Quay Hotel Ltd	Hoteliers

Douglas Quay Hotel Limited is incorporated in Alderney.

The other companies are incorporated in England and Wales.

3. Debtors

Debtors comprise of amounts due from fellow subsidiaries of Douglas Quay Group Limited.

4. Creditors

Creditors comprise of amounts due to fellow subsidiaries of Douglas Quay Group Limited.

4. Creditors

Creditors comprise of amounts due to fellow subsidiaries of Douglas Quay Group Limited.

5. Called Up Share Capital

	Authorised		Issued and Fully Paid	
	2005	2004	2004	2003
Unclassified shares of £1 each	514	514	-	-
Ordinary shares of £1 each	429	429	427	427
10.5% (formerly 15%) non-cumulative preference shares of £1 each	<u>57</u>	<u>57</u>	<u>57</u>	<u>57</u>
	<u>1,000</u>	<u>1,000</u>	<u>484</u>	<u>484</u>

6. Profit and Loss Account

The company has not traded during the period, has received no income, and incurred not expenditure, and consequently, has made neither a profit nor a loss.

7. Taxation

No corporation tax is payable since the company has not traded during the period.

8. Contingent Liabilities

The company, jointly and severally with other group companies, has given a multilateral guarantee to its bankers in connection with loan and overdraft facilities. At 31 October 2005 the company was contingently liable under these arrangements in respect of the net bank loans and overdrafts of group companies amounting to £102,000 (2004 : £1,450,000).