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COMPANY REGISTRATION NUMBER 2314816

**WATERCOLOR PROPERTIES PLC**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2007**

**GRENFELL JAMES**

Chartered Accountants  
Elta House  
Birmingham Road  
Stratford upon Avon  
Warwickshire  
CV37 0AQ

THURSDAY



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# **WATERCOLOR PROPERTIES PLC**

## **THE DIRECTOR'S REPORT**

**YEAR ENDED 30 JUNE 2007**

The director presents his annual report together with the unaudited financial statements of the company for the year ended 30 June 2007. The company is dormant and has not traded during the year.

### **THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows:

		At 30 June 2007	At 1 July 2006
Mr I Kolodotschko	ordinary	<u>1</u>	<u>1</u>

Registered office  
Elta House  
Birmingham Road  
Stratford upon Avon  
Warwickshire  
CV37 0AQ

Signed by order of the director

  
MR I KOLODOTSCHKO  
Company Secretary

Approved by the director on 25 October 2007

# WATERCOLOR PROPERTIES PLC

## BALANCE SHEET

30 JUNE 2007

	Note	2007 £	2006 £
<b>CURRENT ASSETS</b>			
Debtors	3	<u>15,326</u>	<u>15,326</u>
<b>TOTAL ASSETS</b>		<u>15,326</u>	<u>15,326</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	<u>12,500</u>	<u>12,500</u>
Profit and loss account		<u>2,826</u>	<u>2,826</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>15,326</u>	<u>15,326</u>

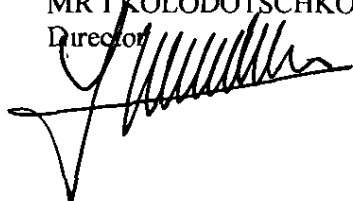
### Statements:

- (a) For the year ended 30 June 2007 the company was entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985
- (b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- (c) The director acknowledges his responsibility for
  - (i) ensuring the company keeps accounting records in accordance with Section 221, and
  - (ii) 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 year and of its profit and loss for the 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 financial statements were approved and signed by the director on 25 October 2007

MR I KOLODOTSCHKO

Director



The notes on page 2 form part of these financial statements

**WATERCOLOR PROPERTIES PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2007**

**1. DORMANT STATUS**

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 30 June 2007. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**2. OPERATING PROFIT**

Operating profit is stated after charging

	2007	2006
	£	£
Director's emoluments	—	—

**3. DEBTORS**

	2007	2006
	£	£
Other debtors	<u>15,326</u>	<u>15,326</u>

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr I Kolodotschko throughout the current and previous year. Mr I Kolodotschko is the managing director.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard Small Entities.

**WATERCOLOR PROPERTIES PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2007**

**5. SHARE CAPITAL**

**Authorised share capital:**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
25,000 Ordinary Class A shares of £1 each	<b>25,000</b>	25,000
25,000 Ordinary Class B shares of £1 each	<b>25,000</b>	25,000
	<u><b>50,000</b></u>	<u>50,000</u>

**Allotted and called up:**

	<b>2007</b>		<b>2006</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary Class A shares - £0 25 paid of £1 each	<b>25,000</b>	<b>6,250</b>	25,000	6,250
Ordinary Class B shares - £0 25 paid of £1 each	<b>25,000</b>	<b>6,250</b>	25,000	6,250
	<u><b>50,000</b></u>	<u><b>12,500</b></u>	<u>50,000</u>	<u>12,500</u>