

**TALKMORE COMPANY LIMITED**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 30.06.2007**

WEDNESDAY



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**Company No : 2899992**

## **TALKMORE COMPANY LIMITED**

The Directors present their Report with the Financial Statements of the Company for the year to 30 June 2007.

### **PRINCIPAL ACTIVITY**

The principal activity of the company during the period under review was the ownership of a private yacht mooring.

### **REVIEW OF BUSINESS**

The Directors are satisfied with the results for the period under review.

### **RESULTS AND DIVIDENDS**

The results for the period under review are set out in the Profit and Loss account on page 3  
The Directors do not recommend the payment of a dividend

### **EVENTS SINCE THE END OF THE YEAR**

Since the balance sheet date there have been no events which could materially effect the state of affairs of the Company as shown by the Financial Statements at that date, the result for the period then ended or any of the figures in the Financial Statements or the results thereto.

### **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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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. The Directors 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.

## **DIRECTORS' REPORT**

**PERIOD ENDED 30 JUNE 2007 (continued)**

### **DIRECTORS**

The Director in office and his shareholding during the year was as follows:

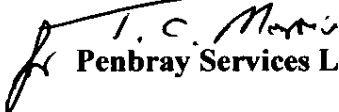
	No. of ordinary shares
Ottorino Salterio	1

### **SECRETARY AND REGISTERED OFFICE**

The Secretary of the company is Penbray Services Limited and the Registered Office is at 1 Cloth Court, London EC1A 7LS.

The report of the directors has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Small Entities

### **BY ORDER OF THE BOARD**

  
Penbray Services Limited

**SECRETARY**

**TALKMORE COMPANY LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR TO 30 JUNE 2007**

**(Expressed in Pounds Sterling)**

	<b>NOTE</b>	<b>2007</b>	<b>2006</b>
<b>Turnover and gross profit</b>			
<b>Administrative expenses</b>		(1,875)	(1,875)
<b>Net Loss before taxation</b>	<b>2</b>	<u>(1,875)</u>	<u>(1,875)</u>
<b>Taxation</b>	<b>3</b>	-	-
<b>Net Loss after taxation</b>		<u>(1,875)</u>	<u>(1,875)</u>
<b>Loss brought forward</b>		(153,745)	(151,870)
<b>Loss carried forward</b>		<u><u>(155,620)</u></u>	<u><u>(153,745)</u></u>

The profit and loss account contains all the recognised gains and losses of the year and it reflects the continuing operations of the company

**Notes to and forming part of the accounts are included on pages 5 & 6**

**TALKMORE COMPANY LIMITED**  
**BALANCE SHEET AS AT 30 JUNE 2007**  
**(Expressed in Pounds Sterling)**

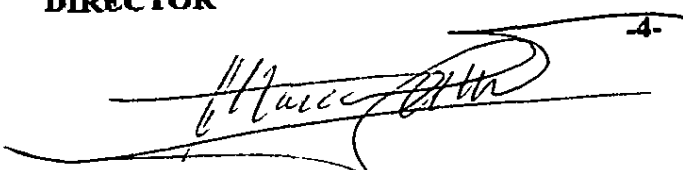
	NOTE	2007	2006
<b>TANGIBLE ASSETS</b>	4	<u>13,125</u>	<u>15,000</u>
<b>CURRENT LIABILITIES</b>			
Creditors, amounts falling due within one year		(2,400)	(2,400)
<b>NET ASSETS</b>		<u>10,725</u>	<u>12,600</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<sup>2</sup> (155,620)	<sup>2</sup> (153,745)
Profit and loss account		(155,618)	(153,743)
Shareholders loan		166,343	166,343
		<u>10,725</u>	<u>12,600</u>

**Directors Statement**

- a) The company was entitled to exemption under S249A of the Companies Act 1985 for the period ended 30 June 2007.
- b) No notice has been deposited by members under S249B(2) in relation to the accounts for the financial year ended 30 June 2007.
- c) The Director acknowledges his responsibility for:
  - ensuring that the company keeps accounting records which comply with S221 Companies Act 1985
  - preparing accounts 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 results for the financial year then ended in accordance with the requirements of S226 and otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

These accounts were approved by the board on 14 November 2007.

Ottorino Salterio  
**DIRECTOR**



**TALKMORE COMPANY LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**

**AS AT 30 JUNE 2007**

**(Expressed in Pounds Sterling)**

**1. ACCOUNTING POLICIES**

**1 1 Accounting convention**

The financial statements have been prepared under the historical cost convention.

**1 2 Foreign Currencies**

The financial statements are presented in Pounds Sterling being the currency in which the underlying books of account are maintained and the deemed functional currency of the company

Assets and liabilities denominated in foreign currencies are translated into Pounds Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Pounds Sterling at the approximate rates ruling at the date of the transaction. All exchange differences thus arising are taken to Profit and Loss Account.

**1 3 Turnover**

Turnover represents income from the principal activity of the company, and is derived entirely outside of the United Kingdom.

**2. NET LOSS BEFORE TAXATION**

Net loss before taxation is stated after charging depreciation of £ 1,875 (2006 : £ 1,875.)

**3. TAXATION**

Based on the reported results no taxation has been provided for

**TALKMORE COMPANY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTD)**

**AS AT 30 JUNE 2007**

**(Expressed in Pounds Sterling)**

**4. TANGIBLE FIXED ASSETS**

	<b>Vessel</b>	<b>Mooring</b>	<b>Total</b>
<b>Cost</b>			
At 01 07 06	120,000	37,500	157,500
Additions	-	-	-
Disposals	(120,000)	-	(120,000)
At 30.06.07	<u>120,000</u>	<u>37,500</u>	<u>37,500</u>
<b>Depreciation</b>			
At 01.07.06	0	22,500	22,500
For year	-	1,875	1,875
At 30.06 07	<u>0</u>	<u>24,375</u>	<u>24,375</u>
<b>Net Book Value</b>			
<b>30.06.05</b>	<b>NIL</b>	<b>15,000</b>	<b>15,000</b>
<b>30.06.06</b>	<b>NIL</b>	<b>13,125</b>	<b>13,125</b>

Depreciation is charged on a straight line basis at rates of (Vessel) 10% and (Mooring) 5%

**5. CALLED UP SHARE CAPITAL**

Authorised		
1,000 ordinary shares of £ 1 each	£	<u>1,000</u>
Issued and fully paid:		
2 ordinary shares of £ 1 each	£	<u>2</u>