

**EAKINS LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2007**



  
**Montpelier**

# **EAKINS LIMITED**

## **Company information**

### **Directors**

Mr Paul William Garrett

Appointed - 01/10/2002

### **Secretary**

Mt Secretaries Limited

### **Company number**

3149013

### **Registered office**

17-19 Cockspur Street  
London  
SW1Y 5BL

# EAKINS LIMITED

## Contents

**For the year ended 31st December 2007**

	<b>Page</b>
Report of the Directors	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 5
<b>The following page does not form part of the financial statements</b>	
Administrative expenses	6

**EAKINS LIMITED****Report of the Directors**

The directors present their report and unaudited financial statements of the company for the year ended 31st December 2007

**Incorporation**

The company was incorporated on

**Principal Activities**

The principal activity of the company is that of property holding

**Financial Results**

The company's results are disclosed on page 2

**Dividends**

The directors do not recommend the payment of a dividend

**Directors**

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows

Ordinary shares	
2007	2006

Mr Paul William Garrett

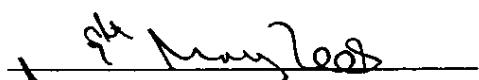
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**Small Company Provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

This report was approved by the Board of Directors on

 \_\_\_\_\_

and signed on their behalf by

  
\_\_\_\_\_  
**Mr Paul William Garrett**  
**Director**

**Profit and Loss Account**  
**For the year ended 31st December 2007**

		<u>2007</u>	<u>2006</u>
	<i>Note</i>	£	£
<b>Turnover</b>		-	-
		<hr/>	<hr/>
<b>Gross Profit</b>		-	-
Administrative expenses		2,269	1,042
Exchange loss		33,231	-
Other operating income		-	249
		<hr/>	<hr/>
<b>Operating Loss</b>		35,500	1,291
Interest receivable	<i>1b</i>	5	7
		<hr/>	<hr/>
Loss on ordinary activities before taxation		35,495	1,284
Taxation	<i>2</i>	200	250
		<hr/>	<hr/>
Loss on ordinary activities after taxation		35,695	1,534
<b>Accumulated loss brought forward</b>		17,525	15,991
		<hr/>	<hr/>
<b>Accumulated loss carried forward</b>		53,220	17,525
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 4 & 5 form part of these accounts

## EAKINS LIMITED

**Balance Sheet**  
as at 31 December 2007

		2007		2006	
	Note	£	£	£	£
<b>Current Assets</b>					
Investments	3	282,450		1	
Debtors and prepayments	4	30,414		25,048	
Bank and cash		71		559	
		<u>312,935</u>		<u>25,608</u>	
<b>Less Liabilities</b>					
Creditors and accruals	5	110		212	
Loans due by the Company	6	49,190		42,918	
		<u>49,300</u>		<u>43,131</u>	
<b>Net Current Assets/(Liabilities)</b>			263,635		(17,523)
<b>Total Net Assets/(Liabilities)</b>			<u>263,635</u>		<u>(17,523)</u>
<b>Financed by:</b>					
Share Capital	7		2		2
Revaluation reserve			316,853		-
Profit and loss account	8		(53,220)		(17,525)
			<u>263,635</u>		<u>(17,523)</u>
<b>Shareholders' Funds/(Deficit)</b>			<u>263,635</u>		<u>(17,523)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective 2002)

The notes on pages 4 & 5 form part of these accounts

The financial statements were approved by the Board of Directors on

9th May 2008 and signed by

Mr Paul William Garrett

Mr Paul William Garrett  
Director

**Notes to the Financial Statements**  
**For the year ended 31st December 2007**

**1 Accounting policies**

**a) 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 June 2002)

**b) Bank interest income**

Bank interest is accounted for on a receipts basis

**c) Investments**

The investments have been included in the balance sheet at cost

**d) Foreign Exchange**

Transactions in foreign currencies have been recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the balance sheet date with any profit or loss being taken to exchange differences in the profit and loss account

**2 Taxation**

The company is a private limited company registered under the England and Wales Companies Act 1985 to 1989. A charge of £200 was paid to Isle of Man taxation

<b>3 Investments</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Jes Property Management	282,450	1
	<u>282,450</u>	<u>1</u>
<b>4 Debtors and prepayments</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Jes Property Management	30,414	25,048
	<u>30,414</u>	<u>25,048</u>

**Notes to the Financial Statements**  
**For the year ended 31st December 2007**

<b>5</b>	<b>Creditors and accruals</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	MTM (Isle of Man) Limited	110	212
		<u>110</u>	<u>212</u>
<b>6</b>	<b>Loans due by the Company</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Terry Flowers	42,918	42,918
	Hoffman Limited	6,271	-
		<u>49,190</u>	<u>42,918</u>
	The loans are unsecured, interest free and repayable on demand		
<b>7</b>	<b>Share Capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Authorised		
	1,000 ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 ordinary shares of £ 1 each	<u>2</u>	<u>2</u>
<b>8</b>	<b>Reconciliation of movement in Shareholders' Deficit</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	Loss for the year	(35,695)	(1,534)
	Revaluation reserve	316,853	
		<u>281,158</u>	<u>(1,534)</u>
	Opening shareholders' deficit	(17,522)	(15,988)
	Closing shareholders' profit/(deficit)	<u>263,636</u>	<u>(17,522)</u>