

REGISTERED NUMBER: 03283013 (England and Wales)

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2006
FOR
BASILSTORE LIMITED

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BASILSTORE LIMITED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2006

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 to 6
Chartered Accountants' Report	7
Profit and Loss Account	8

BASILSTORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2006

DIRECTOR

V Alfien

SECRETARY.

C Sly

REGISTERED OFFICE.

Bridge House
London Bridge
London
SE1 9QR

REGISTERED NUMBER

03283013 (England and Wales)

ACCOUNTANTS

Wilkins Kennedy
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

BASILSTORE LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 NOVEMBER 2006

The director presents her report with the financial statements of the company for the year ended 30 November 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of holding investments

DIRECTOR

V Alfien held office during the whole of the period from 1 December 2005 to the date of this report

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



V Alfien - Director

17 December 2007

BASILSTORE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2006

	Notes	2006 £	2005 £
TURNOVER		-	-
Administrative expenses		-	4,606
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	(4,606)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		-	(4,606)

The notes form part of these financial statements

BASILSTORE LIMITED

**BALANCE SHEET
30 NOVEMBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Investments	4	100	100
CURRENT ASSETS			
Debtors	5	<u>39,222</u>	<u>39,222</u>
NET CURRENT ASSETS		<u>39,222</u>	<u>39,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>39,322</u>	<u>39,322</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Capital contribution	7	127,064	127,064
Profit and loss account	7	<u>(87,744)</u>	<u>(87,744)</u>
SHAREHOLDERS' FUNDS		<u>39,322</u>	<u>39,322</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the director on 17 December 2007 and were signed by



V Alfien - Director

The notes form part of these financial statements

BASILSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2006

1 ACCOUNTING POLICIES

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 January 2005)

The company was dormant throughout the year ended 30 November 2006. However, reference to information relating to the year ended 30 November 2005 has been made where appropriate.

Exemption from preparing consolidated financial statements

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

Fixed asset investments

Fixed asset investments are stated at the director's estimate of net realisable value.

2 OPERATING LOSS

The operating loss is stated after charging

	2006 £	2005 £
Director's emoluments and other benefits etc	<u> </u>	<u> </u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30 November 2006 nor for the year ended 30 November 2005.

4 FIXED ASSET INVESTMENTS

The unlisted investment consists of 100% ownership of Basilstore LLC, a Limited Liability Company incorporated in Delaware, USA.

For the year ended 30 November 2006, Basilstore LLC made a loss of £137,243 (2005: £294,301) and its aggregate capital and reserves as at that date amounted to £nil (2005: £nil).

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Amounts owed by group undertakings	<u>39,222</u>	<u>39,222</u>

BASILSTORE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2006**

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
2	Ordinary		<u>2</u>	<u>2</u>

7 RESERVES

	Profit and loss account £	Capital contribution £	Totals £
At 1 December 2005	(87,744)	127,064	39,320
Profit for the year	-		-
At 30 November 2006	<u>(87,744)</u>	<u>127,064</u>	<u>39,320</u>

8 RELATED PARTY DISCLOSURES

All costs relating to the group were paid by the subsidiary

9 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is a resident of Mexico. The director considers that for personal security reasons, their name should not be disclosed in these accounts.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BASILSTORE LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 30 November 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to them in this 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 director, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 November 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Wilkins Kennedy
Chartered Accountants
Bridge House
London Bridge
London
SE1 9QR

Date

17/12/07