### **DIRECTOR'S REPORT AND FINANCIAL STATEMENTS AS AT 31 MARCH 2009**

DIRECTOR:

**VAUGHAN HARDING** 

SECRETARY:

**GIULIO BATTAGLIA** 

REGISTERED OFFICE: 29 Sandhurst Road

**Tunbridge Wells** 

**KENT TN2 3GA** 

BANKERS:

HSBC BANK

**123 CHANCERY LANE** 

LONDON

05/01/2010 PC5 COMPANIES HOUSE

#### REPORT OF THE DIRECTOR

The Director submits his first Annual Report of the company for the Year Ended 31 MARCH 2009.

#### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of accounting and financial consulting.

#### DIRECTORS AND SHAREHOLDINGS

The Director in office and his interest in the issued ordinary share capital are as follows:

Vaughan Harding

2 Ordinary Shares of £1.00 each

#### **DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year, giving a true and fair view of the state of affairs of the company and of profit and 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 maintaining 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. He is also responsible for the safeguarding of the company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Director has taken advantage of special exemptions conferred by Schedule 8 of the Companies Act 1985, applicable to small companies in the preparation of the accounts, and has done so on the grounds that, in his opinion, the company is entitled to those exemptions.

December 23, 2009

Director

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2009

	Notes	2009	2008
TURNOVER	2	<u>0</u>	<u>0</u>
Interest Income		<u>42</u>	<u>136</u>
Staff Costs	8	0	. 0
Administration Expenses	9	0	0
Other Expenses		44	145
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(2)	(9)
Corporation Taxation	4	0	0
(LOSS)/PROFIT FOR THE YEAR AFTER TAXATION		(2)	(9)
Dividends		0	0
RETAINED PROFIT (LOSS) FOR THE YEAR		(2)	(9)
Retained Profit brought forward		1,634	1,643
RETAINED PROFIT CARRIED FORWARD TO CAPITAL RESERVE		1,632	1,634

## STATEMENT OF THE TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31MARCH 2009

The company has not recognized gains or losses other than the profit and losses for the above financial year.

The notes on pages 4 and 5 form part of these financial statements.



### BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009	2008
FIXED ASSETS	_		
Tangible assets	5	0	0
CURRENT ASSETS			
Cash at bank		4,658	4,616
CURRENT LIABILITIES		•	
Amount falling due within 1 year	6	(3,024)	(2,980)
TOTAL ASSETS LESS			
CURRENT LIABILITIES		1,634	1,636
LONG-TERM LIABILITIES			
Amount falling due after 1 year		0	0
NET ASSETS LESS LIABILITIES		1,634	1,636
SHARE CAPITAL			<b>===</b>
Authorized and Issued	7	2	2
Capital Reserve		1,632	1,634
SHAREHOLDER'S FUNDS		1,634	1,636
		<del>=</del> ====	

No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

The Director acknowledges his responsibility for:

- a) Ensuring the company keeps accounting records, which comply with section 221 of the Companies Act.
- b) The preparation of accounts which give a true and fair reflection 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 of the Companies Act.
- c) The preparation of the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.
- d) The directors have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption).

Director Manding

### NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009

### 1. Accounting Policies

- (a) These accounts have been prepared under the historical cost convention.
- (b) The company is operating as a going concern.
- (c) The company has elected to implement FRS 1 but claims exemption from the preparation of a Cash Flow Statement on the grounds that it qualifies as a small company under section 247 of the Companies Act 1985.
- (d) Computer equipment is depreciated on the straight-line basis at a rate of 25 percent.

#### 2. Turnover

Turnover represents the invoiced amount for services rendered, and is attributable to the principal activity of the Company and is derived wholly from within the United Kingdom.

3.	Profit/(Loss) on Ordinary Activities before Taxation	2009	2008
	This is stated after charging the following:		
	Director's remuneration Auditor's remuneration	0 0	0 0
4.	Corporation Taxation	2009	2008
	Corporate Taxation	0	
5.	Tangible Assets – Computer Equipment	2009	2008
٥.	Net book value at the end of the year	0	0
		====	====
6.	Current Liabilities	2009	2008
	Director's loan account	3,024	2,980
	Corporation Tax	0	0
	Dividends	0	0
		3,024	2,980
		<del>_</del>	=====



7.	Share Capital		2009	2008
	Authorized:	1000 Ordinary Shares of £1.00 each	1,000	1,000
	Issued:	2 Ordinary Shares of £1.00 each	2 	2
8.	Staff Costs		2009	2008
	Director's Re		0	0
	Entertainmer Travel	nt	0	0
	Havel		U	U
			0	0
			<b>==</b> ==	
9.	Administrat	ion Expenses	2009	2008
	Rental		0	0
	Telephone		0	0
			0	0

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### TAXATION COMPUTATION

Loss as per accounts	(2)
Less Capital Allowances	0
Loss for the year	(2)
Less: Loss brought forward from 2008	(13)
Loss Chargeable to Corporation Taxation	(15)
Taxation at 10 %	0

