

# Blackfish Services Ltd

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## CONTENTS

### PAGE

Report of the directors

2

Balance sheet

3

Notes to the financial statements

4

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**Blackfish Services Ltd**  
**REPORT OF THE DIRECTORS**

The directors presents their report and the financial statements for the year ended 31 December 2007

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activities of the Company have continued to be property and investment management

**RESULTS AND DIVIDENDS**

The loss for the year, which has been transferred to reserves, was £94,126 (year ended 31 December 2006 £281,515)

The directors do not recommend the payment of a dividend (year ended 31 December 2006 £nil)

**DIRECTORS**

Mr G J Robeson

Mr J D Rowland

None of the Directors hold an interest in the company

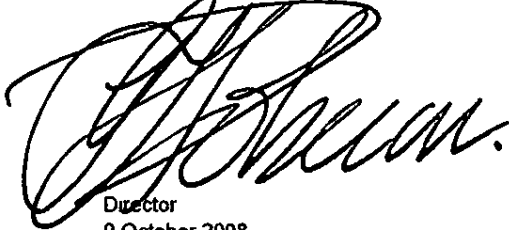
**AUDITORS**

Blackfish Services Limited qualifies as a small company under section 249a(1) of the companies Act 1985 and is therefore entitled to claim exemption from external audit. No notice from members requiring an audit has been deposited under section 249B(2) in relation to the Company's financial statements for the year ended 31 December 2007

**ELECTIVE RESOLUTIONS**

In accordance with section 379A of the Companies Act 1985 the Company has passed elective resolutions to dispense with the laying of financial statements and reports before the Company in General Meeting, holding Annual General Meetings

BY ORDER OF THE BOARD

A large, stylized handwritten signature in black ink, appearing to read 'J. D. Rowland', is written over the text 'BY ORDER OF THE BOARD'.

Director  
9 October 2008

**Blackfish Services Ltd**  
**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2007**

	NOTES	31 December 2007 £	31 December 2006 £
TANGIBLE FIXED ASSETS	2	-	153
CURRENT ASSETS			
Investment		134,046	212,500
Debtors amounts falling due within one year		12,298	18,515
Cash at Bank		55,695	17,139
		202,038	248,154
CREDITORS amounts falling due within one year		(3,826,445)	(3,778,588)
NET CURRENT LIABILITIES		(3,624,407)	(3,530,434)
NET LIABILITIES		(3,624,407)	(3,530,281)
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account - deficit		(3,624,409)	(3,530,283)
Deficit on equity shareholders' funds		(3,624,407)	(3,530,281)

(a) For the year ended 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

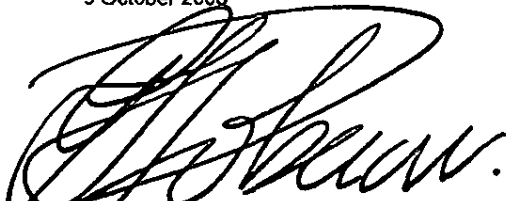
(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

(c) The directors acknowledge their responsibility for

- ensuring the company keeps accounting records which comply with section 221, and
- 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 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 relating to accounts, so far as applicable to the company,

(d) The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements on pages 3 to 4 were approved and signed by the board on  
9 October 2008



G. J. Robeson  
Director

**Blackfish Services Ltd****NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007****1 ACCOUNTING POLICIES****a) Basis of Accounting**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and with the historical cost convention  
A summary of the more important accounting policies, which have been applied consistently, is set out below

**b) Cash Flow**

Blackfish Services Limited qualifies as a small company under section 247 of the Companies Act 1985 and therefore under the terms of Financial Reporting Standard No 1 (Revised) is exempt from preparing a cash flow statement

**c) Depreciation and Amortisation**

Fixed assets are depreciated on a straight line basis over their estimated useful life of four years

**d) Operating Leases**

Operating leases costs are charged to operating profit on a straight line basis over the lease term

**e) Deferred Taxation**

Provision is made for deferred taxation using the liability method, to the extent to which it is expected that an actual liability to corporation tax will crystallise in the foreseeable future

**2 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2007	219,305
Additions	-
Disposals	-
At 31 December 2007	<u>219,305</u>
<b>Depreciation</b>	
At 1 January 2007	219,152
Disposals	-
Charge for the period	153
At 31 December 2007	<u>219,305</u>
<b>Net book values</b>	
At 31 December 2007	<u>-</u>
At 31 December 2006	<u>153</u>

**3 SHARE CAPITAL**

	Number of Shares	£
Authorised ordinary shares of £1 each		
At 31 December 2007 and 31 December 2006	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each		
At 31 December 2007 and 31 December 2006	<u>2</u>	<u>2</u>

**4 ULTIMATE CONTROL OF THE COMPANY**

Blackfish Services Limited is a subsidiary of Carbrooke Limited, which is incorporated in England and Wales  
Copies of that company's financial statements are available from 5 Savile Row, London, W1S 3PD

At the 31st December 2007 the ultimate parent undertaking of Blackfish Services Limited is Albany Settlements Limited a company incorporated in the British Virgin Islands Blackfish Services Limited is ultimately controlled by the trustees of The Rowland Purpose Trust 2001