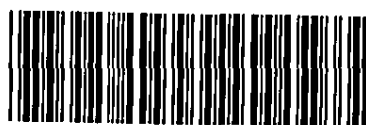


Financial Statements Strattons Services Limited

For the year ended 31 December 2008

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COMPANIES HOUSE

Company No 3614324

Company information

Company registration number :	3614324
Registered office :	Oakland House Talbot Road Old Trafford Manchester M16 0PQ
Directors :	J P Clarke M Walker
Secretary :	M Booth
Bankers :	Lloyds TSB Bank Hustlergate Bradford West Yorkshire

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Report of the director

The directors presents their report with the financial statements of the company for the year ended 31 December 2008

Principal activity

The principal activity of the company in the year under review is that of an investment company

Director

Mr J P Clarke held office during the whole of the period from 1 January 2008 to the date of this report

Mr M Walker has been appointed as a director on 30 March 2010

Statement of director's responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company exemption

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



M Walker
Director
31 March 2010

Principal accounting policies

Basis of preparing the financial statements

Notwithstanding the net liabilities position at 31 December 2008, the financial statements have been prepared on a going concern basis. The company's net liability position is attributable to £1,900,000 of loan notes due to Mr J P Clarke, the sole shareholder and director of the company. Mr Clarke has formally agreed to provide the necessary support to the company, which includes a commitment not to call on these loan notes, for a period of not less than 12-months from the date of approval of the financial statements. The financial statements do not include any adjustments that would result from a withdrawal of this support.

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Profit and loss account

	Note	2008 £	2007 £
Turnover		-	-
Administrative expenses		11,403	(16,265)
Operating profit/(loss)	1	11,403	(16,265)
Interest receivable and similar income		119	177
		11,522	(16,088)
Interest payable and similar charges		(39,983)	(57,780)
Loss on ordinary activities before taxation		(28,461)	(73,868)
Tax on loss on ordinary activities	2	100,109	(22,800)
Profit/(loss) for the financial year after taxation		71,648	(96,668)

The accompanying notes form part of these financial statements.

Balance sheet

	Note	2008 £	2007 £
Current assets			
Debtors	3	800,818	1,208,610
Cash at bank		<u>6,073</u>	<u>6,011</u>
		806,891	1,214,621
Creditors' amounts falling due within one year	4	<u>(62,166)</u>	<u>(541,544)</u>
Net current assets		744,725	673,077
Total assets less current liabilities		<u>744,725</u>	<u>673,077</u>
Creditors' amounts falling due after more than one year	5	<u>(1,900,000)</u>	<u>(1,900,000)</u>
Net liabilities		<u>(1,155,275)</u>	<u>(1,226,923)</u>
Capital and reserves			
Called up share capital	6	100	100
Share premium	7	891	891
Revaluation reserve	7	227,146	227,146
Profit and loss account	7	<u>(1,383,412)</u>	<u>(1,455,060)</u>
Shareholders' deficit		<u>(1,155,275)</u>	<u>(1,226,923)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008. The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2007)

The financial statements were approved by the board on 31 March 2010 and were signed by



Director
Strattons Services Limited - 03614324

The accompanying notes form part of these financial statements.

Notes to the financial statements

1 Operating profit/(loss)

The operating profit/(loss) is stated after charging

	2008	2007
	£	£
Director's emoluments and other benefits etc	-	-

2 Taxation

Analysis of the tax charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows

	2008	2007
	£	£
Current tax		
UK Corporation tax	(100,109)	22,800

3 Debtors: Amounts falling due within one year

	2008	2007
	£	£
Amounts due from related parties	781,459	1,108,501
Tax	19,359	100,109
	<u>800,818</u>	<u>1,208,610</u>

4 Creditors: Amounts falling due within one year

	2008	2007
	£	£
Tax	48,266	229,125
Social security and other taxes	10,829	10,829
Other creditors	-	12,040
Amounts due to related parties	-	1,479
Accrued expenses	3,071	288,071
	<u>62,166</u>	<u>541,544</u>

5 Creditors: Amounts falling due after more than one year

	2008 £	2007 £
Loan Stock	<u>1,900,000</u>	<u>1,900,000</u>
Amounts falling due in more than five years		
Repayable otherwise than by instalments		
Loan Stock	<u>1,900,000</u>	<u>1,900,000</u>

The loan notes are convertible at the option of the Noteholders, on the basis of 10 £1 preference shares for each £10 loan note which is unredeemed and previously unconverted, during a period of six years commencing in each case two years from the date of issue of a loan note

6 Called up share capital

	2008 £	2007 £
Authorised		
100,000 ordinary shares of £1 each	100,000	100,000
4,900,000 5% Redeemable Cumulative Preference Shares of £1 each	<u>4,900,000</u>	<u>4,900,000</u>
	<u>5,000,000</u>	<u>5,000,000</u>
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

7 Reserves

	Profit and loss account £	Share premium £	Revaluation reserve £	Totals £
At 1 January 2008	(1,455,060)	891	227,146	(1,227,023)
Profit for the year	71,648	-	-	71,648
At 31 December 2008	<u>(1,383,412)</u>	<u>891</u>	<u>227,146</u>	<u>(1,155,375)</u>

8 Related party disclosures

During the year the following interest free loans to the shareholder existed

Name	Relationship to company	Maximum liability during the year	Amount outstanding at 1 January 2008	Amount outstanding at 31 December 2008
Mr J P Clarke	Shareholder and director	77,436	77,436	77,436

The company is controlled by Mr J P Clarke who owns 100% of the issued share capital. He also holds loan notes to the nominal value of £1,900,000.

Mr J P Clarke is also the controlling shareholder of Strattons and Co (Consultants Surveyors) Limited, CVS (Commercial Valuers & Surveyors) Limited and Strattons & Company (Rating Consultants) Limited.

At 31 December 2008 Strattons Services Limited were due £285,502 (2007 £288,065) from CVS (Commercial Valuers & Surveyors) Limited and were due £418,521 (2007 £420,000) from Strattons and Co (Consultants Surveyors) Limited.