

Company Number (England & Wales) 4029323

**WIDESHIELD LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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# **WIDESHIELD LIMITED**

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**WIDESHIELD LIMITED**  
**COMPANY INFORMATION**

**REGISTERED NUMBER:**

4029323

**INCORPORATION**

The Company was incorporated on 7 July 2000 in England and Wales

**DIRECTORS**

Samantha Leak  
Marylebone Directors Limited  
Caversham Management Limited

**Appointed**  
14 July 2000  
13 February 2006  
14 July 2000

**Resigned**

**SECRETARY**

Marylebone Management Services Limited  
3 Bentinck Mews  
London

**BANKERS**

Barclays Bank Plc  
Knightsbridge International Banking Centre  
38 Hans Crescent  
London

**REGISTERED OFFICE**

3 Bentinck Mews  
London  
W1U 2AH

**WIDESHIELD LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

The Directors of the Company present their report to the Members together with the unaudited financial statements

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company's principal activity during the year was to provide nominee services

**RESULTS AND DIVIDENDS**

The financial position of the Company as at 31 December 2006 and the loss for the year then ended are set out in the annexed accounts

It is proposed that the net loss is transferred from reserves

The Directors do not recommend the payment of a dividend

**DIRECTORS**

The Directors of the Company during the year, who did not have any beneficial interests in the issued share capital, were as shown on page 1

The average number of Directors during the year was three, (31 December 2005 three) The Company did not have any employees

**SECRETARY**

The Secretary of the Company during the year was as shown on page 1

**SUBSIDIARIES AND ASSOCIATED COMPANIES**

During the year the Company had no subsidiaries or associated companies

**DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS**

Company Law requires the Directors to prepare financial statements for each financial period 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 those financial statements, the Directors are 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 a going concern basis unless it is inappropriate to presume that the Company will continue in business

The Directors are responsible for keeping 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 relevant statutes. They are 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 WAS APPROVED  
BY ORDER OF THE BOARD**



**FOR AND ON BEHALF OF  
MARYLEBONE MANAGEMENT SERVICES LIMITED  
Secretary**

**DATE** 31 OCTOBER 2007

# WIDESHIELD LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006

	2006		2005	
	£	£	£	£
<b>Income</b>				
Bank interest		4		1
Commission received		-		2,175
		<u>4</u>		<u>2,176</u>
<b>Expenses</b>				
Accountancy fees	500		-	
Administration fees	3,995		1,423	
Bank charges	50		-	
Directors fees	<u>600</u>		<u>600</u>	
		<u>(5,145)</u>		<u>(2,023)</u>
<b>Transfer (from)/to reserves</b>	<b>£</b>	<b>(5,141)</b>	<b>£</b>	<b>153</b>

The loss for the year derives entirely from continuing activities

There were no recognised gains or losses for the year other than those included in the profit and loss account and therefore no separate Statement of Total Recognised Gains and Losses or movement in Equity shareholders' funds has been prepared

# WIDESHIELD LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2006


		2006		2005	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	3	3,539		3,961	
Cash at bank		<u>95</u>		<u>219</u>	
		3,634		4,180	
<b>CREDITORS</b> , amounts falling due within one year					
Creditors	4	<u>7,757</u>		<u>3,162</u>	
<b>NET CURRENT LIABILITIES/ASSETS</b>			(4,123)		1,018
		<u>£</u>	<u>(4,123)</u>	<u>£</u>	<u>1,018</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Reserves	6		<u>(4,125)</u>		<u>1,016</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>			<u>£</u>	<u>£</u>	<u>1,018</u>
			<u>(4,123)</u>		<u>1,018</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The Directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 March 1999)

The Financial Statements were approved by the board on 31 OCTOBER 2007

  
DIRECTOR

# WIDESHIELD LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006

### 1. ACCOUNTING POLICIES

#### **Basis**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles. The particular accounting policies adopted by the Directors are described below.

#### **Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **Income**

Bank deposit interest is recognised on a receipts basis. Other income is recognised on an accruals basis.

### 2. TAX

The company is liable for UK corporation tax at the small companies rate of 19%. No tax has been provided for due to the losses made.

### 3. DEBTORS

	2006 £	2005 £
Loan receivable	2,854	3,276
Prepayments	685	685
	<u>£ 3,539</u>	<u>£ 3,961</u>

### 4. CREDITORS

	2006 £	2005 £
Loan payable	4,249	2,462
Sundry creditors	3,508	700
	<u>£ 7,757</u>	<u>£ 3,162</u>

### 5. CALLED UP SHARE CAPITAL

	2006	2005
Authorised		
1,000 shares of £1.00 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid		
2 shares of £1.00 each	<u>£ 2</u>	<u>£ 2</u>

### 6. RESERVES

	2006 £	2005 £
<b>Profit and loss account reserve</b>		
Balance brought forward	1,016	863
Transfer (from)/to reserves	<u>(5,141)</u>	<u>153</u>
Balance carried forward	<u>£ (4,125)</u>	<u>£ 1,016</u>

## **WIDESHIELD LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2006**

#### **7. CONTINGENT LIABILITIES**

The Company had no contingent liabilities at 31 December 2006 or 31 December 2005

#### **8. CAPITAL COMMITMENTS**

The Company had no capital commitments at 31 December 2006 or 31 December 2005

#### **9. RELATED PARTY TRANSACTIONS**

The Company is controlled by its Directors. The company is ultimately controlled by Caversham Trust Reg. As Trustee of a Jersey Discretionary Trust.

The Directors are employed by Caversham Services Limited, which provides administration services to the Company under an administration agreement.

During the year, there were the following material transactions with related parties:

Name of Related Party	Caversham Services Limited
Nature of Relationship	Financial Services Provider
Nature of Transaction	Financial Services
Amount of Transaction	£ 5,095