

Company number: 4029323

WIDESHIELD LIMITED

Directors' report and
financial statements

For the year ended 31 December 2011

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WIDESHIELD LIMITED

Directors' report

For the year ended 31 December 2011

The directors of Wideshield Limited (the Company) present their report to the members together with the financial statements for the year ended 31 December 2011

Incorporation

The Company was incorporated in the United Kingdom and registered in England and Wales on 7 July 2000, company number 4029323

Principal activities and results

The principal activity of the Company is to provide nominee services. The results of the Company are set out in the profit and loss account

Dividends

The directors are unable recommend the payment of a dividend for the year 2011 (2010 £ Nil)

Directors and their interests

The directors of the Company who held office during the year, and subsequently, were -

Red Shield Management Limited

Marylebone Management Limited

(appointed 4 February 2011)

Roberto Monticelli

(appointed 3 March 2011, resigned 17 June 2011)

Jacqueline A Ollerenshaw

(resigned 3 March 2011)

Samantha D Leak

(resigned 4 February 2011)

Kenneth Rae

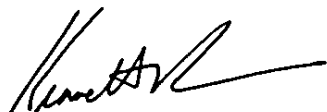
(appointed 17 June 2011)

None of the directors had any interest in the share capital of the Company at any time during the year

Secretary

The secretary of the Company who held office during the year, and subsequently, was Marylebone Management Services Limited

By order of the Board



Registered office

6th Floor

63 Curzon Street

London

W1J 8PD

Marylebone Management Services Limited

Secretary

WIDESHIELD LIMITED

Directors' statement of responsibilities For the year ended 31 December 2011

Companies 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 as at the end of the financial period and of the profit or loss for the period then ended. In preparing these 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,
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- * prepare the financial statements on the 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 Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud, error and non-compliance with law and regulations.

WIDESHIELD LIMITED

Balance sheet

As at 31 December 2011

| | Notes | 2011 £ | 2010 £ |
|--|----------|---------------|--------------|
| Current assets | | | |
| Debtors and prepayments | | 10,513 | 9,791 |
| Cash at bank | | 12 | 12 |
| | | 10,525 | 9,803 |
| Creditors amounts falling due within one year | | | |
| Creditors and accruals | | (6,154) | (4,613) |
| Net assets | | 4,371 | 5,190 |
| | | | |
| Share capital | 2 | 2 | 2 |
| Profit and loss account | 3 | 4,369 | 5,188 |
| Total shareholder's funds | 3 | 4,371 | 5,190 |

For the year ending 31 December 2011 the Company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006. The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for (i) Ensuring the Company keeps accounting records which comply with section 386, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised by the board of directors on
and signed on its behalf by -

3 Sept 2012



Director
Kenneth Rae



Director
M CURLE
FOR & ON BEHALF OF
RED SHIELD MANAGEMENT LTD

WIDESHIELD LIMITED

Profit and loss account

For the year ended 31 December 2011

| | 2011 | | 2010 | |
|---|-------|---------|-------|---------|
| | £ | £ | £ | £ |
| Income | | | | |
| Commission received | | 5,268 | | 8,089 |
| Expenses | | | | |
| Administration and accountancy fees | 3,511 | | 4,920 | |
| Legal and professional fees | 675 | | 254 | |
| Directors fees | - | | 600 | |
| Debtors balance written off | 1,721 | | - | |
| | | (5,907) | | (5,774) |
| Operating profit before taxation | | (639) | | 2,315 |
| Taxation | | (180) | | (486) |
| Retained profit for the year | | (819) | | 1,829 |

Continuing operations all items dealt with in arriving at the above results relate to continuing operations

The Company has no recognised gains and losses other than those included in the above results and therefore no separate statement of total recognised gains and losses has been presented

There is no difference between the above results and the historical cost equivalent

WIDESHIELD LIMITED

Notes to the financial accounts

For the year ended 31 December 2011

1 Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with accounting principles generally accepted in the United Kingdom except for disclosure of related parties and ultimate controlling party in accordance with Financial Reporting Standard 8 - Related party disclosures Unless noted below, the policies have been consistently applied throughout the current and preceding year

Income and expenditure

Income and expenditure are accounted for on an accruals basis

Cash flow statement

A cash flow statement has not been included in these financial statements as the company qualifies for exemption as a small company under the terms of Financial Reporting Standard number 1 (Revised 1996) ("Cash Flow Statements")

| | | |
|-------------------------------------|-------------|-------------|
| 2 Share capital | 2011 | 2010 |
| | £ | £ |
| Authorised | | |
| 1,000 ordinary shares of £1 00 each | 1,000 | 1,000 |
| Issued and fully paid | | |
| 2 ordinary shares of £1 00 each | 2 | 2 |

| | | | |
|---|----------------------|--------------------------------|----------------------------------|
| 3 Reconciliation of movements in shareholder's funds | Share Capital | Profit and loss account | Total shareholder's funds |
| | £ | £ | £ |
| At 1 January 2011 | 2 | 5,188 | 5,190 |
| Profit for the year | - | (819) | (819) |
| At 31 December 2011 | 2 | 4,369 | 4,371 |

4 Taxation

The Company is liable to UK corporation tax at the small companies marginal rate