

Company Number (England & Wales) 4029323

WIDESHIELD LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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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
Jacqueline A Ollerenshaw (as alternate director)

Appointed
14 July 2000
13 February 2006
14 July 2000
16 May 2008

Resigned
3 April 2008

SECRETARY

Marylebone Management Services Limited
3 Bentinck Mews
London
W1U 2AH

BANKERS

Barclays Bank Plc
Knightsbridge International Banking Centre
38 Hans Crescent
London SW1X 0LZ

ADMINISTRATION OFFICE

3 Bentinck Mews
London
W1U 2AH

REGISTERED OFFICE

3 Bentinck Mews
London
W1U 2AH

WIDESHIELD LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008

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 2008 and the profit for the year then ended are set out in the annexed accounts.

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 two, (31 December 2007 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 30 OCTOBER 2009

WIDESHIELD LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

| | | 2008 | | 2007 | |
|-----------------------------------|-------|------------|-------------------|------------|---------------------|
| | Notes | £ | £ | £ | £ |
| Income: | | | | | |
| Bank interest | | | 2 | | 1 |
| Commission received | | | <u>9,285</u> | | <u>8,025</u> |
| | | | 9,287 | | 8,026 |
| Expenses: | | | | | |
| Accountancy fees | | 750 | | 374 | |
| Administration fees | | 6,899 | | 1,286 | |
| Annual return | | 15 | | 15 | |
| Bank charges | | 58 | | - | |
| Directors fees | | <u>600</u> | | <u>600</u> | |
| | | | (8,322) | | (2,275) |
| Net profit before taxation | | | <u>965</u> | | <u>5,751</u> |
| Taxation | 2 | | <u>(201)</u> | | <u>(120)</u> |
| Transfer to reserves | | £ | <u><u>764</u></u> | £ | <u><u>5,631</u></u> |

The profit 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 2008

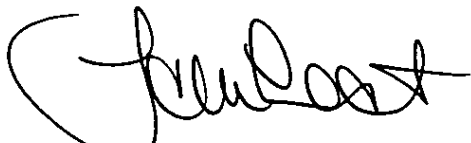
| | Notes | £ | 2008 | £ | £ | 2007 | £ |
|---|-------|--------------|------|----------------|--------------|------|----------------|
| CURRENT ASSETS | | | | | | | |
| Debtors | 3 | 6,082 | | | 2,753 | | |
| Cash at bank | | <u>208</u> | | | <u>207</u> | | |
| | | 6,290 | | | 2,960 | | |
| CREDITORS: amounts falling due within one year | | | | | | | |
| Creditors | 4 | <u>4,018</u> | | | <u>1,452</u> | | |
| NET CURRENT ASSETS | | | | | | | |
| | | | | 2,272 | | | 1,508 |
| | | | | <u>£ 2,272</u> | | | <u>£ 1,508</u> |
| CAPITAL AND RESERVES | | | | | | | |
| Called up share capital | 5 | | | 2 | | | 2 |
| Reserves | 6 | | | <u>2,270</u> | | | <u>1,506</u> |
| EQUITY SHAREHOLDERS' FUNDS | | | | | | | |
| | | | | <u>£ 2,272</u> | | | <u>£ 1,508</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 30 OCTOBER 2009


DIRECTOR

WIDESHIELD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

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.

3. DEBTORS

| | 2008 £ | 2007 £ |
|---------------------|--------------|--------------|
| Unpaid nominee fees | 5,054 | 2,019 |
| Prepayments | <u>1,028</u> | <u>734</u> |
| £ | <u>6,082</u> | <u>2,753</u> |

4. CREDITORS

| | 2008 £ | 2007 £ |
|------------------|--------------|--------------|
| Sundry creditors | 3,818 | 1,332 |
| Tax payable | <u>200</u> | <u>120</u> |
| £ | <u>4,018</u> | <u>1,452</u> |

5. CALLED UP SHARE CAPITAL

| | 2008 | 2007 |
|----------------------------------|----------------|----------------|
| 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> |

WIDESHIELD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

| 6. RESERVES | 2008 £ | 2007 £ |
|--|----------------|----------------|
| Profit and loss account reserve | | |
| Balance brought forward | 1,506 | (4,125) |
| Transfer from profit and loss account | <u>764</u> | <u>5,631</u> |
| Balance carried forward | <u>£ 2,270</u> | <u>£ 1,506</u> |

7. CONTINGENT LIABILITIES

The Company had no contingent liabilities at 31 December 2008 or 31 December 2007.

8. CAPITAL COMMITMENTS

The Company had no capital commitments at 31 December 2008 or 31 December 2007.

9. RELATED PARTY TRANSACTIONS

The Company is controlled by its Directors.

During the year, the company incurred fees, expenses and directors' fees of £8,249 with the Caversham group of companies, in which Samantha Leak is a director.