

Company Registration No.04170622 (England & Wales)

**DELTAMOOD LIMITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2007**

TUESDAY



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# **DELTAMOOD LIMITED**

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**DELTAMOOD LIMITED**  
**COMPANY INFORMATION**

**REGISTERED NUMBER:**

04170622

**DIRECTORS**

James A Ramsden  
Stephen Whale  
Jacqueline A Ollerenshaw

**Appointed**  
31 May 2005  
2 June 2003  
31 May 2005

**Resigned**

**ALTERNATE DIRECTORS**

Andrew D D Crichton      alternate to J A Ollerenshaw  
Robert P Surcouf        alternate to J A Ramsden

8 June 2005  
8 June 2005

**SECRETARY**

Caversham Secretaries Limited  
Harbour Reach  
Rue de Carteret  
St Helier  
Jersey

14 November 2002

**BANKERS**

Barclays Bank Plc  
68 Knightsbridge  
London  
SW1X 7BW

**REGISTERED OFFICE**

3 Bentinck Mews  
London  
W1U 2AH

**DELTAMOOD LIMITED**  
**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2007**

The Directors of the Company present their Directors report for the year ended 31 March 2007

**INCORPORATION**

The Company was incorporated on 1 March 2001 in England and Wales

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company's principal activity during the year was acting as an agent and nominee

**RESULTS AND DIVIDENDS**

The financial position of the Company as at 31 March 2007 and the profit for the year then ended are set out in the annexed accounts

The Directors are unable to 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 March 2006 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 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 1985 (as amended). 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**

  
**CAVERSHAM SECRETARIES LIMITED**  
Secretary

DATE *22 May 2007*

**DELTAMOOD LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2007**

	2007 £	2006 £
<b>Expenses</b>		
Administrative expenses	<u>4,348</u>	<u>5,475</u>
<b>Operating loss</b>	(4,348)	(5,475)
Other interest receivable and similar income	<u>6,000</u>	<u>6,000</u>
<b>Retained profit for the year</b>	1,652	525
<b>Retained losses brought forward</b>	<u>(20,842)</u>	<u>(21,367)</u>
<b>Retained losses carried forward</b>	£ <u><u>(19,190)</u></u>	£ <u><u>(20,842)</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

# DELTAMOOD LIMITED

## BALANCE SHEET AS AT 31 MARCH 2007

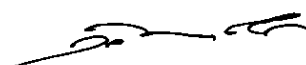
	Notes	2005		2006
		£	£	£
<b>FIXED ASSETS</b>				
Loans receivable	2		37,127	37,163
<b>CURRENT ASSETS</b>				
Debtors	3	24,248		25,411
Cash at bank		<u>49,545</u>		<u>827</u>
		73,793		26,238
<b>CREDITORS</b> amounts falling due within one year				
Creditors	4	109,506		64,353
Loans payable	5	<u>20,602</u>		<u>19,888</u>
		130,108		84,241
<b>NET CURRENT LIABILITIES</b>			<u>(56,315)</u>	<u>(58,003)</u>
		£ (19,188)		£ (20,840)
<b>CAPITAL AND RESERVES</b>				
Share capital	6		2	2
Profit and loss account	7		<u>(19,190)</u>	<u>(20,842)</u>
<b>Equity shareholders funds - Deficit</b>		£ (19,188)		£ (20,840)

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 *22 May 2007*



**DIRECTOR**

# DELTAMOOD LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

### 1. ACCOUNTING POLICIES

#### Basis

The financial statements are prepared in accordance with Accounting Standards applicable in the United Kingdom. The particular accounting policies adopted by the directors are described below.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Income

Turnover represents amounts receivable for services net of VAT and trade discounts.

#### Foreign currency translation

Transactions denominated in foreign currencies are translated into Sterling at the rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date.

Transaction differences are dealt with in the profit and loss account.

### 2. LOANS RECEIVABLE

	2007	2006
	£	£
Aviation Trust	34,455	34,455
Meral S A	2,397	2,397
Meral S A US\$ 535	273	309
Kool Four Trust	2	2
	<u>£ 37,127</u>	<u>£ 37,163</u>

### 3. DEBTORS

	2007	2006
	£	£
Agents fee receivable	-	7,800
Meral S A EUR 6,772	4,623	2,781
Meral S A	18,192	13,997
Tax refund	100	-
Responsibility fees	1,333	833
	<u>£ 24,248</u>	<u>£ 25,411</u>

# DELTAMOOD LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

4. CREDITORS		2007 £	2006 £
Caversham Fiduciary Services Limited		1,500	1,631
VAT		5,526	-
Meral S A		101,008	61,143
Meral S A	US\$ 2,888	1,472	1,579
		<u>£ 109,506</u>	<u>£ 64,353</u>

5. LOANS PAYABLE		2007 £	2006 £
Portgate Limited	EUR 14,796	10,120	10,157
Portgate Limited		5,250	5,250
Brandish Holdings Limited		500	500
Aviation Trust	EUR 3,998	2,735	2,597
Aviation Trust		1,997	1,384
		<u>£ 20,602</u>	<u>£ 19,888</u>

The loans are unsecured and interest free with the repayment dates unspecified

6. SHARE CAPITAL		2007	2006
Authorised			
1,000 Shares of £1 each		<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid			
2 shares of £1 each		<u>£ 2</u>	<u>£ 2</u>

7. PROFIT AND LOSS ACCOUNT		2007 £	2006 £
Balance brought forward		(20,842)	(21,367)
Retained Profit For The Year		<u>1,652</u>	<u>525</u>
Balance carried forward		<u>£ (19,190)</u>	<u>£ (20,842)</u>



# **DELTAMOOD LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007**

### **8. CONTINGENT LIABILITIES**

The company had no contingent liabilities at 31 March 2007 or 31 March 2006

### **9. COMMITMENTS**

The company had no capital commitments at 31 March 2007 or 31 March 2006

### **10. RELATED PARTY TRANSACTIONS**

The directors are employed by Caversham Fiduciary 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 Fiduciary Services Limited
Nature of Relationship	Financial Services Provider
Nature of Transaction	Financial Services
Amount of Transaction	£4,195

### **11. GOING CONCERN**

In the opinion of the directors funds will continue to be made available for the foreseeable future to enable the company to settle its liabilities as they fall due Accordingly these financial statements are prepared on a going concern basis