

Company Number (England & Wales) 4170622

DELTAMOOD LIMITED
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

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DELTAMOOD LIMITED

Contents

	Page
Company Information	1
Directors' Report	2
Profit And Loss Account	3
Balance Sheet	4
Notes To The Accounts	5 - 7

DELTAMOOD LIMITED
COMPANY INFORMATION

REGISTERED NUMBER:

4170622

INCORPORATION

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

DIRECTORS

S Whale

J A Ramsden

J A Ollerenshaw

Appointed

2 June 2003

31 May 2005

31 May 2005

Resigned

ALTERNATE DIRECTORS

Andrew DD Crichton

alternate to Jacqueline A Ollerenshaw

8 June 2005

9 July 2007

Robert P Surcouf

alternate to James A Ramsden

8 June 2005

Robert P Surcouf

alternate to Jacqueline A Ollerenshaw

9 July 2007

SECRETARY

Caversham Secretaries Limited

Harbour Reach

Rue de Carteret

St Helier

Jersey

14 November 2002

BANKERS

Barclays Bank Plc

Bowater House

68 Knightsbridge

London

REGISTERED OFFICE

3 Bentinck Mews

London

W1U 2AH

DELTAMOOD LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 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 acting as agent and nominee.

RESULTS AND DIVIDENDS

The financial position of the Company as at 31 March 2008 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 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 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.

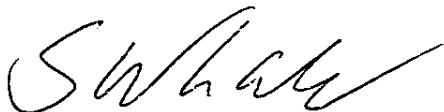
DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS

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
CAVERSHAM SECRETARIES LIMITED
Secretary**

DATE *29 January 2009*

DELTAMOOD LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

	2008 £	2007 £
Turnover		
Cost of sales	<u>6,002</u>	<u>6,000</u>
Gross profit	6,002	6,000
Administrative expenses	<u>(15,098)</u>	<u>(4,348)</u>
Retained profit for the year	(9,096)	1,652
Retained losses brought forward	<u>(19,190)</u>	<u>(20,842)</u>
Retained losses carried forward	<u>£ (28,286)</u>	<u>£ (19,190)</u>

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.

DELTAMOOD LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

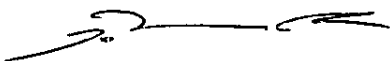
		2008	2007
	Notes	£	£
FIXED ASSETS			
Loans receivable	3	41,071	37,127
CURRENT ASSETS			
Debtors	4	26,470	24,248
Cash at bank		<u>52,964</u>	<u>49,545</u>
		79,434	73,793
CREDITORS: amounts falling due within one year			
Creditors	5	<u>122,710</u>	<u>109,506</u>
NET CURRENT LIABILITIES		(43,276)	(35,713)
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,205)	1,414
CREDITORS: amounts falling due after more than one year			
Loans payable	6	<u>(26,079)</u>	<u>(20,602)</u>
		<u>£ (28,284)</u>	<u>£ (19,188)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Reserves	8	<u>(28,286)</u>	<u>(19,190)</u>
EQUITY SHAREHOLDERS' FUNDS		<u>£ (28,284)</u>	<u>£ (19,188)</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 *29 January 2009*



DIRECTOR

DELTAMOOD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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

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

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

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. LOANS RECEIVABLE

		2008 £	2007 £
Aviation Trust		38,403	34,455
Meral S.A.		2,397	2,397
Meral S.A.	US\$ 525	269	273
Kool Four Trust		2	2
		<u>£ 41,071</u>	<u>£ 37,127</u>

4. DEBTORS

		2008 £	2007 £
Meral S.A.	EUR 6,772	5,379	4,623
Meral S.A.		19,758	18,192
Tax refund		-	100
Prepayments		1,333	1,333
		<u>£ 26,470</u>	<u>£ 24,248</u>

DELTAMOOD LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

5. CREDITORS		2008 £	2007 £
Caversham Services Limited		750	1,500
Vat payable		998	5,526
Meral S.A.		119,508	101,008
Meral S.A.	US\$ 2,888	1,454	1,472
		<u>£ 122,710</u>	<u>£ 109,506</u>

6. LOANS PAYABLE		2008 £	2007 £
Portgate Limited	EUR 14,796	11,752	10,120
Portgate Limited		8,905	5,250
Brandish Holdings Limited		235	500
Aviation Trust	EUR 4,018	3,190	2,735
Aviation Trust		1,997	1,997
		<u>£ 26,079</u>	<u>£ 20,602</u>

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

7. 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>

8. RESERVES		2008 £	2007 £
Profit and loss account reserve			
Balance brought forward		(19,190)	(20,842)
Retained Loss for the year		<u>(9,096)</u>	<u>1,652</u>
Balance carried forward		<u>£ (28,286)</u>	<u>£ (19,190)</u>

DELTAMOOD LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2008

9. CONTINGENT LIABILITIES

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

10. CAPITAL COMMITMENTS

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

11. RELATED PARTY TRANSACTIONS

The Company is controlled by its Directors.

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:	£ 7,181

12. 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.