

Company Registration No. 04245822 (England and Wales)

**RAINSFORD & COLVILLE LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

THURSDAY



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# **RAINSFORD & COLVILLE LIMITED**

## **COMPANY INFORMATION**

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|                          |   |
|--------------------------|---|
| <b>Director</b>          | Despoina Zinonos  |
| <b>Secretary</b>         | Amicorp (UK) Secretaries Limited  |
| <b>Company number</b>    | 04245822  |
| <b>Registered office</b> | 2nd Floor, 93A Rivington Street,<br>London<br>EC2A 3AY  |
| <b>Accountants</b>       | Bulldog Global Financial Services (UK) Ltd<br>41 Trinity Square<br>London<br>United Kingdom<br>EC3N 4DJ |

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# **RAINSFORD & COLVILLE LIMITED**

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# **RAINSFORD & COLVILLE LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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The director presents her report and financial statements for the year ended 31 December 2008

### **Principal activities**

The principal activity of the company was to be that of investment holding. It is the intention of the director to wind up the company in the near future.

### **Director**

The following director has held office since 1 January 2008

Despoina Zinonos

### **Statement of director's responsibilities**

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

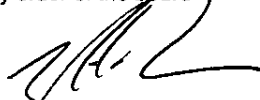
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She is 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 has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Amicorp (UK) Secretaries Limited

Secretary

31 March 2010

## **RAINSFORD & COLVILLE LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF RAINSFORD & COLVILLE LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2008, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



**Bulldog Global Financial Services (UK) Ltd**

**Accountants**

**31 March 2010**

**41 Trinity Square  
London  
United Kingdom  
EC3N 4DJ**

# RAINSFORD & COLVILLE LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2008

|  | Notes | 2008<br>£   | 2007<br>£ |
|--|-------|-------------|-----------|
| Administrative expenses                      |       | (1,168,451) | (453,738) |
| Operating loss                               | 2     | (1,168,451) | (453,738) |
| Profit loss on sale of subsidiary            |       | -           | 229       |
| Loss on ordinary activities before interest  |       | (1,168,451) | (453,509) |
| Other interest receivable and similar income | 3     | 150         | 683       |
| Interest payable and similar charges         |       | -           | (83,092)  |
| Loss on ordinary activities before taxation  |       | (1,168,301) | (515,918) |
| Tax on loss on ordinary activities           | 4     | 3,980       | -         |
| Loss for the year                            | 10    | (1,164,321) | (515,918) |

# RAINSFORD & COLVILLE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2008

|  | Notes | 2008<br>£       | £                  | 2007<br>£       | £                  |
|--|-------|-----------------|--------------------|-----------------|--------------------|
| <b>Current assets</b>  |       |                 |                    |                 |                    |
| Debtors  | 5     | 148,124         |                    | 112,076         |                    |
| Investments  | 6     | -               |                    | 15,063          |                    |
| Cash at bank and in hand                                       |       | 887             |                    | 259             |                    |
|  |       | <u>149,011</u>  |                    | <u>127,398</u>  |                    |
| <b>Creditors' amounts falling due within one year</b>          | 7     | <u>(15,275)</u> |                    | <u>(11,321)</u> |                    |
| <b>Total assets less current liabilities</b>                   |       |                 | 133,736            |                 | 116,077            |
| <b>Creditors' amounts falling due after more than one year</b> | 8     |                 | <u>(3,667,980)</u> |                 | <u>(2,486,000)</u> |
|  |       |                 | <u>(3,534,244)</u> |                 | <u>(2,369,923)</u> |
| <b>Capital and reserves</b>                                    |       |                 |                    |                 |                    |
| Called up share capital  | 9     |                 | 2                  |                 | 2                  |
| Profit and loss account  | 10    |                 | <u>(3,534,246)</u> |                 | <u>(2,369,925)</u> |
| <b>Shareholders' funds</b>                                     |       |                 | <u>(3,534,244)</u> |                 | <u>(2,369,923)</u> |

## **RAINSFORD & COLVILLE LIMITED**

### **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2008**

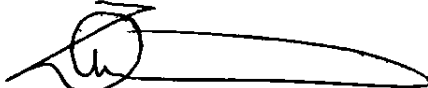
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In preparing these financial statements

- (a) The director is 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 director acknowledges her 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 January 2007)

Approved by the Board for issue on 31 March 2010



Despoina Zinonos  
Director



## **RAINSFORD & COLVILLE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### **1.3 Investments**

Current asset investments are stated at the lower of cost and net realisable value

##### **1.4 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

#### **2 Operating loss**

|   | <b>2008</b>  | <b>2007</b>  |
|---|--------------|--------------|
|   | <b>£</b>     | <b>£</b>     |
| Operating loss is stated after charging |              |              |
| Auditors' remuneration                  | <u>4,025</u> | <u>3,463</u> |

#### **3 Investment Income**

|                | <b>2008</b> | <b>2007</b> |
|----------------|-------------|-------------|
|                | <b>£</b>    | <b>£</b>    |
| Bank interest  | 4           | 143         |
| Other interest | <u>146</u>  | <u>540</u>  |
|                | <u>150</u>  | <u>683</u>  |

# RAINSFORD & COLVILLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

| 4 | Taxation                   | 2008<br>£ | 2007<br>£ |
|---|----------------------------|-----------|-----------|
|   | Domestic current year tax  |           |           |
|   | Adjustment for prior years | (3,980)   | -         |
|   | Current tax charge         | (3,980)   | -         |

The company has estimated losses of £ 3,534,246 (2007 - £ 2,369,925) available for carry forward against future trading profits

| 5 | Debtors             | 2008<br>£      | 2007<br>£      |
|---|---------------------|----------------|----------------|
|   | Accounts receivable | 60,464         | 45,665         |
|   | Other debtors       | 87,660         | 66,411         |
|   |                     | <u>148,124</u> | <u>112,076</u> |

| 6 | Current asset investments | 2008<br>£ | 2007<br>£     |
|---|---------------------------|-----------|---------------|
|   | Other investments         | -         | 15,083        |
|   |                           | <u>-</u>  | <u>15,083</u> |

| 7 | Creditors amounts falling due within one year | 2008<br>£     | 2007<br>£     |
|---|---|---------------|---------------|
|   | Taxation                                      | (3,980)       | -             |
|   | Other creditors                               | 19,255        | 11,321        |
|   |   | <u>15,275</u> | <u>11,321</u> |

| 8 | Creditors amounts falling due after more than one year | 2008<br>£        | 2007<br>£        |
|---|--|------------------|------------------|
|   | Other creditors  | 3,667,980        | 2,486,000        |
|   |  | <u>3,667,980</u> | <u>2,486,000</u> |

# RAINSFORD & COLVILLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

| 9  | Share capital                                     | 2008              | 2007   |
|----|---|-------------------|--|
|    |   | £                 | £  |
|    | <b>Authorised</b>                                 |                   |  |
|    | 10,000 Ordinary of £1 each                        | 10,000            | 10,000                                       |
|    |   | <u>          </u> | <u>          </u>                            |
|    | <b>Allotted, called up and fully paid</b>         |                   |  |
|    | 2 Ordinary of £1 each                             | 2                 | 2  |
|    |   | <u>          </u> | <u>          </u>                            |
|    |   |                   |  |
| 10 | Statement of movements on profit and loss account |                   |  |
|    |   |                   | <b>Profit and<br/>loss<br/>account<br/>£</b> |
|    | Balance at 1 January 2008                         |                   | (2,369,925)                                  |
|    | Loss for the year                                 |                   | (1,164,321)                                  |
|    |   |                   | <u>          </u>                            |
|    | Balance at 31 December 2008                       |                   | (3,534,246)                                  |
|    |   |                   | <u>          </u>                            |