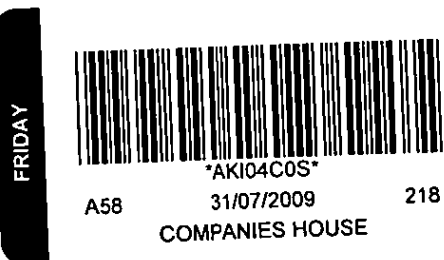


COMPANY NO. 4464603

EASTMAWES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST OCTOBER 2008



WILLIAMS & CO.
Certified Public Accountants
Ruanlanihorne

EASTMAWES LIMITED
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FOR THE YEAR ENDED 31ST OCTOBER 2008

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The following pages do not form part of the statutory accounts.

11	Cash Flow Statement
12	Analysis of Expenses

EASTMAWES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST OCTOBER 2008

The Directors presents herewith their Annual Report, together with the Financial Statements of the Company for the year ended 31st October 2008.

Directors' Responsibility for the Financial Statements

Company law requires the directors to prepare financial statements for each financial year 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 year. 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;
- * comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements;
- * 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 him to ensure that the financial statements comply with the Companies Act 1985. 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.

Results and Dividends

The loss for the year before taxation was £68201. There is no Corporation Tax expected to be paid. Dividends of £140000 were paid during the year.

Review of the Business

The Company's principal activity throughout the year was the operating of an Estate Agency under the title of 'H Tiddy'.

EASTMAWES LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST OCTOBER 2008

Directors' Interest

The Directors of the Company, and particulars of their interest in the Share Capital of the Company at 31st October 2008 and 31st October 2007 was as follows:-

	Number of Shares <u>2008</u>	Number of Shares <u>2007</u>
D. Holman	70	1
Mrs D. Holman	70	1

Tangible Fixed Assets

Acquisitions and disposals of tangible fixed assets are shown in Note 7 to the Financial Statements.

Audit

The Company is entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985.

By Order of the Directors



D Holman

Director

Date: 30th June 2009

EASTMAWES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST OCTOBER 2008

	<u>Notes</u>	<u>2008</u>	<u>2007</u>
<u>Turnover</u>	2	219070	481055
Administration Expenses		293013	266312
		<hr/>	<hr/>
<u>Operating Loss/Profit</u>	4	(73943)	214743
Miscellaneous Income		-	389
Interest Received		5742	5297
		<hr/>	<hr/>
<u>Loss/Profit on Ordinary Activities before Taxation</u>		(68201)	220429
Taxation	5	(13063)	44059
		<hr/>	<hr/>
<u>Loss/Profit on Ordinary Activities after Taxation</u>		(55138)	176370
Dividend		140000	60000
		<hr/>	<hr/>
		(195138)	116370
Retained Profit at 31 st October 2007		350914	234544
		<hr/>	<hr/>
<u>Retained Profit at 31st October 2008</u>		£ 155776	£ 350914
		<hr/>	<hr/>

There were no recognized gains other than shown above, and there were no acquisitions or discontinued activities during the year.

The Notes on pages 6 to 10 form an integral part of these Financial Statements.

EASTMAWES LIMITED
BALANCE SHEET
AT 31ST OCTOBER 2008

		<u>2008</u>	<u>2007</u>
	<u>Notes</u>		
<u>Fixed Assets</u>			
Intangible Assets	6	81741	108988
Tangible Assets	7	25053	31393
		<hr/>	<hr/>
		106794	140381
<u>Current Assets</u>			
Debtors	8	56532	21707
Cash at Bank		22796	263811
		<hr/>	<hr/>
		79328	285518
<u>Creditors</u>			
Amounts falling due within one year	9	15388	73798
		<hr/>	<hr/>
<u>Net Current Assets</u>		63940	211720
		<hr/>	<hr/>
<u>Total Assets Less Current Liabilities</u>		170734	352101
<u>Creditors</u>			
Provision for liabilities and charges	10	1158	1185
		<hr/>	<hr/>
<u>Total Net Assets</u>		£ 169576	£ 350916
		<hr/>	<hr/>
<u>Financed by:</u>			
<u>Capital and Reserves</u>			
Called Up Share Capital	11	250	2
Share Premium Account	12	13550	-
Profit and Loss Account		155776	350914
		<hr/>	<hr/>
		£ 169576	£ 350916
		<hr/>	<hr/>

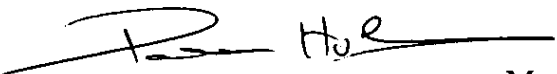
EASTMAWES LIMITED
BALANCE SHEET (CONTINUED)
AT 31ST OCTOBER 2008

The Directors claim exemption from an Audit for the year ended 31st October 2008 and confirm:-

- a) the Company was entitled to the exemption conferred by Subsection 1 of Section 249A of the Companies Act 1985.
- b) no notice has been deposited under Subsection 2 of Section 249B in relation to the Accounts for the year ended 31st October 2008.
- c) the Directors acknowledges responsibility to:-
 - (i) ensure that the Company keeps accounting records which comply with Section 221 of the Companies Act 1995 and
 - (ii) prepare Accounts which give a true and fair view of the state of affairs of the Company as at the 31st October 2008 and of its result for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

Approved by the Directors


..... D. Holman


..... Mrs D.M. Holman

Date: 30th June 2009

The Notes on pages 6 to 10 form an integral part of the Financial Statements.

EASTMAWES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2008

1. Accounting Policies

(a) Accounting Conventions

The Financial Statements are prepared under the historical cost convention and under the going concern convention and in accordance with the Financial Reporting Standard for Smaller Entities.

(b) Goodwill

The Goodwill is written off evenly over the life of the lease.

(c) Tangible Fixed Assets

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life on the following basis:

Equipment	15% per annum on reducing balance.
-----------	------------------------------------

(d) Deferred Taxation

Tax deferred or accelerated is accounted for in respect of all timing differences, using currently enacted tax rates. No discounting is applied to the deferred tax timing differences.

2. Turnover

Turnover represents the invoiced amounts of services provided, net of Value Added Tax.

The turnover and pre-tax Profit are wholly attributable to the Company's main activity.

3. Staff Costs

	<u>2008</u>	<u>2007</u>
Wages and Salaries	126738	123923
Social Security Costs	11747	12117
	£ 138485	£ 136040

The average weekly number of employees during the year was:

	<u>No.</u>	<u>No.</u>
Office and Management	2	1
Production and Sales	5	5
	7	6

EASTMAWES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2008

4. <u>Operating Profit</u>	<u>2008</u>	<u>2007</u>
This is stated after charging:		
Directors' Remuneration	8033	5040
Depreciation	1779	2094
Amortisation of Goodwill	27247	27247
Amortisation of Improvements to Leasehold Property	4561	4881
	<hr/>	<hr/>
5. <u>Taxation on Profit of Ordinary Activities</u>		
a) Analysis of charge for the year		
<u>Repayment of Tax</u> on the loss for the year		
UK Corporation Tax @ 19% / 20%		(13063)
Adjustment in respect of prior year		(50)
		<hr/>
Total Current Tax (note 5b)		(13013)
		<hr/>
<u>Deferred Taxation</u>		
Origination and reversal of timing differences		(26)
		<hr/>
Repayment of Tax on loss on ordinary activities		(12987)
		<hr/>
b) Factors affecting tax charge for the year		
Loss on ordinary activities at small companies'		
Rate of Tax 19%/20% (2007 £ 43791)		(12987)
Effect of:		
Capital allowances in excess of depreciation		(26)
Adjustment in respect of previous periods		(50)
		<hr/>
Current tax charge for the year		£ (13063)
		<hr/>
c) The Company is a Close Company within the Terms of Section 414 of the Taxes Act 1988.		

EASTMAWES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2008

6. <u>Intangible Fixed Assets</u>	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<u>Goodwill</u>		
<u>Cost</u>		
<u>At 31st October 2008</u>	245223	245223
	_____	_____
<u>Amortisation</u>		
<u>At 31st October 2007</u>	136235	108988
<u>Charge for year</u>	27247	27247
	_____	_____
<u>At 31st October 2008</u>	163482	136235
	_____	_____
<u>Net Book Value</u>		
<u>At 31st October 2008</u>	81741	108988
	_____	_____
<u>At 31st October 2007</u>	108988	163482
	_____	_____

7. <u>Tangible Fixed Assets</u>	Improvements to Leasehold		
	<u>Property</u>	<u>Equipment</u>	<u>Total</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>			
<u>At 31st October 2007</u>	42655	20347	63002
	_____	_____	_____
<u>At 31st October 2008</u>	42655	20347	63002
	_____	_____	_____
<u>Depreciation</u>			
<u>At 31st October 2007</u>	23125	8484	31609
<u>Charge for year</u>	4561	1779	6340
	_____	_____	_____
<u>At 31st October 2008</u>	27686	10263	37949
	_____	_____	_____
<u>Net Book Value</u>			
<u>At 31st October 2008</u>	14969	10084	25053
	_____	_____	_____
<u>At 31st October 2007</u>	19530	11863	31393
	_____	_____	_____

There were no capital commitments at either period end.

EASTMAWES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2008

	<u>2008</u>	<u>2007</u>
8. <u>Debtors</u>		
Directors' Current Accounts	40198	-
Corporation Tax Repayment	12987	-
Trade Debtors	-	18781
Payments in Advance	3347	2926
	<hr/>	<hr/>
	£ 56532	£ 21707
	<hr/>	<hr/>

9. <u>Creditors</u>		
Amounts falling due within one year:		
Corporation Tax	-	43791
Social Security and other Taxes	7661	22581
Other Creditors	6382	5901
Accruals	1345	1525
	<hr/>	<hr/>
	£ 15388	£ 73798
	<hr/>	<hr/>

10. <u>Deferred Taxation</u>	
The movement on the deferred taxation provision for the year was as follows:-	
<u>At 31st October 2007</u>	1184
Charge to Profit and Loss Account	(26)
	<hr/>
<u>At 31st October 2008</u>	£ 1158
	<hr/>
The provision for deferred taxation comprises:	
Accelerated capital allowances	£ 1158
	<hr/>
There is no unprovided deferred taxation.	

	<u>Authorized</u>		<u>Allotted, Called Up and Fully Paid</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
	<u>No.</u>	<u>No.</u>	<u>£.</u>	<u>£.</u>
11. <u>Share Capital</u>				
Ordinary Shares £1 each	1000	1000	250	2
	<hr/>	<hr/>	<hr/>	<hr/>

EASTMAWES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2008

12. Share Premium Account

At 31 st October 2007	-
Transaction during year	13550
	<hr/>
<u>At 31st October 2008</u>	<u>£ 13550</u>

13. <u>Obligations under Leasing Contracts</u>	<u>2008</u>	<u>2007</u>
Rental Commitments payable in the following years:		
Lease expiry over 1 year	£ 8135	£ 8135
	<hr/>	<hr/>

14. Related party transactions

The company occupies premises owned by the directors at a rent of £ 8135 per annum.
The transaction is made at arm's length and was at the current market value.

EASTMAWES LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST OCTOBER 2008

	<u>2008</u>	<u>2007</u>
Net Cash Outflow/Inflow from Operating Activities	(133618)	277707
Share Capital	248	-
Share Premium Account	13550	-
Returns on Investment and Servicing of Finance		
Interest Received	5742	5297
On-line Rebate	-	389
Taxation	13063	(44059)
Dividend	(140000)	(60000)
Capital Expenditure		
Payments to acquire Tangible Fixed Assets	-	(6104)
	<hr/>	<hr/>
<u>Net Cash Outflow/Inflow</u>	<u>£ (241015)</u>	<u>£173230</u>

Analysis of Changes in Net Funds

	<u>At 31.10.07</u>	<u>Cashflow</u>	<u>At 31.10.08</u>
Bank and Cash	£ 263811	241015	22796
	<hr/>	<hr/>	<hr/>

Net Cash Outflow/Inflow from Operating Activities

Operating Loss	(73943)	214743
Depreciation Charges	1779	2094
Amortization of Goodwill and Leasehold Property	31808	32128
Increase in Debtors	(34825)	(5734)
Decrease/Increase in Creditors	(58410)	34210
Decrease/Increase in Provisions for liabilities and charges	(27)	266
	<hr/>	<hr/>
	<u>£ (133618)</u>	<u>£ 277707</u>