

**Registration number 04512018 (England and Wales)**

**Highclass Investments Limited**

**Directors' report and unaudited financial statements**

**for the year ended 31st August 2008**

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## **Highclass Investments Limited**

### **Company information**

|                   |  |
|-------------------|--|
| Directors         | Patrick Byrne, Esq.<br>James McEvoy, Esq.  |
| Secretary         | Patrick Byrne, Esq.  |
| Company number    | 04512018 (England and Wales)   |
| Registered office | 40 Chamberlayne Road<br>London<br>NW10 3JE   |
| Accountants       | Riordan O'Sullivan & Co<br>Chartered Certified Accountants<br>40 Chamberlayne Road<br>London<br>NW10 3JE |
| Bankers           | Allied Irish Bank<br>33-35 Wembley Hill Road<br>Wembley<br>Middlesex<br>HA9 8AS                          |

## **Highclass Investments Limited**

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**Highclass Investments Limited**

**Directors' report  
for the year ended 31st August 2008**

The directors present their report and the financial statements for the year ended 31st August 2008.

**Principal activity**

There were no business transacted during the year. The principal activity of the company was that of property development.

**Directors**

The directors who served during the year are as stated below:

Patrick Byrne, Esq.

James McEvoy, Esq.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 16th June 2009 and signed on its behalf by:



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**Patrick Byrne, Esq.  
Director**

**Highclass Investments Limited**

**Accountants' report to the Board of Directors on the unaudited financial statements of  
Highclass Investments Limited**

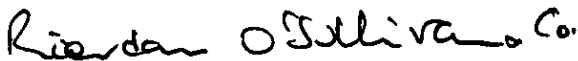
In accordance with the engagement letter dated 1st May 2005, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and, where relevant the related notes from the accounting records and information and explanations you have given to us.

The financial statements have been compiled on the accounting basis set out in note 1 to the financial statements. The financial statements are not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to you that we have done so and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

You have approved the financial statements for the year ended 31st August 2008 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Riordan O'Sullivan & Co**  
**Chartered Certified Accountants**  
**40 Chamberlayne Road**  
**London**  
**NW10 3JE**

**Date: 16th June 2009**

# Highclass Investments Limited

## Profit and loss account for the year ended 31st August 2008

|   |       | 2008  | 2007    |
|---|-------|-------|---------|
|   | Notes | £     | £       |
| Cost of sales   |       | -     | (1,483) |
| <b>Gross profit/(loss)</b>                                  |       | -     | (1,483) |
| Administrative expenses                                     |       | (729) | (921)   |
| <b>Operating loss</b>                                       |       | (729) | (2,404) |
| Interest receivable   |       | 835   | 814     |
| <b>Profit/(loss) on ordinary activities before taxation</b> |       | 106   | (1,590) |
| Tax on profit/(loss) on ordinary activities                 | 2     | (22)  | 350     |
| <b>Profit/(loss) for the year</b>                           | 6     | 84    | (1,240) |

The notes on pages 6 to 7 form an integral part of these financial statements.

# Highclass Investments Limited

## Balance sheet as at 31st August 2008

|   |       | 2008           |               | 2007           |               |
|---|-------|----------------|---------------|----------------|---------------|
|   | Notes | £              | £             | £              | £             |
| <b>Current assets</b>                                 |       |                |               |                |               |
| Debtors   | 3     | -              |               | 350            |               |
| Cash at bank and in hand                              |       | 17,773         |               | 22,866         |               |
|   |       | <u>17,773</u>  |               | <u>23,216</u>  |               |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(1,177)</u> |               | <u>(6,704)</u> |               |
| <b>Net current assets</b>                             |       |                | 16,596        |                | 16,512        |
| <b>Net assets</b>                                     |       |                | <u>16,596</u> |                | <u>16,512</u> |
| <b>Capital and reserves</b>                           |       |                |               |                |               |
| Called up share capital                               | 5     |                | 2             |                | 2             |
| Profit and loss account                               | 6     |                | 16,594        |                | 16,510        |
| <b>Shareholders' funds</b>                            | 7     |                | <u>16,596</u> |                | <u>16,512</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

**Highclass Investments Limited**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31st August 2008**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st August 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, 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 in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 16th June 2009 and signed on its behalf by:



**Patrick Byrne, Esq.**  
**Director**

**The notes on pages 6 to 7 form an integral part of these financial statements.**

# Highclass Investments Limited

## Notes to the financial statements for the year ended 31st August 2008

### 1. Accounting policies

#### 1.1. Basis of accounting

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

### 2. Tax on profit/(loss) on ordinary activities

| Analysis of charge in the year             | 2008<br>£ | 2007<br>£    |
|--|-----------|--------------|
| <b>Current tax</b>                         |           |              |
| UK corporation tax                         | 22        | -            |
| Adjustments in respect of previous periods | -         | (350)        |
|  | <u>22</u> | <u>(350)</u> |

### 3. Debtors

|               | 2008<br>£ | 2007<br>£ |
|---------------|-----------|-----------|
| Other debtors | -         | 350       |

### 4. Creditors: amounts falling due within one year

|                     | 2008<br>£    | 2007<br>£    |
|---------------------|--------------|--------------|
| Corporation tax     | 22           | 3,596        |
| Directors' accounts | 465          | 465          |
| Accruals            | 690          | 2,643        |
|                     | <u>1,177</u> | <u>6,704</u> |

### 5. Share capital

|   | 2008<br>£ | 2007<br>£ |
|---|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 100 Ordinary shares of £1 each            | 100       | 100       |
| <b>Allotted, called up and fully paid</b> |           |           |
| 2 Ordinary shares of £1 each              | 2         | 2         |

# Highclass Investments Limited

## Notes to the financial statements for the year ended 31st August 2008

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|  |               | <b>Profit<br/>and loss<br/>account<br/>£</b> |               |
|--|---------------|--|---------------|
| <b>6. Reserves</b>   |               |  |               |
| At 1st September 2007  |               |  | 16,510        |
| Profit for the year  |               |  | 84            |
| At 31st August 2008  |               |  | <u>16,594</u> |
| <b>7. Reconciliation of movements in shareholders' funds</b>                   | <b>2008</b>   | <b>2007</b>                                  |               |
|  | <b>£</b>      | <b>£</b>                                     |               |
| Profit/(loss) for the year   | 84            | (1,240)                                      |               |
| Opening shareholders' funds  | 16,512        | 17,752                                       |               |
| Closing shareholders' funds  | <u>16,596</u> | <u>16,512</u>                                |               |
| <b>8. Post balance sheet events</b>  |               |  |               |
| There were no events since the year end which materially affected the company. |               |  |               |