

Company Registration No. 4572640 (England and Wales)

EMERALD INTERNATIONAL INVESTMENTS LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2008

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EMERALD INTERNATIONAL INVESTMENTS LIMITED

COMPANY INFORMATION

Director	Arlene Nahikian
Secretary	Scrip Secretaries Limited
Company number	4572640
Registered office	5th Floor 17 Hanover Square London United Kingdom W1S 1HU
Accountants	Mark Freed 11 Broadhurst Avenue Edgware HA8 8TP

EMERALD INTERNATIONAL INVESTMENTS LIMITED

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EMERALD INTERNATIONAL INVESTMENTS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2008

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

Principal activities

The principal activity of the company continued to be that of investments.

Director

The following director has held office since 1 November 2007:

Arlene Nahikian

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.

On behalf of the board



Arlene Nahikian

Director

14/2/09

EMERALD INTERNATIONAL INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2008

		2008 £	2007 £
	Notes		
Turnover		32,267	10,100
Administrative expenses		(33,652)	(380)
Other operating income		3,609	489
Operating profit		2,224	10,209
Investment income	2	(1,262)	-
Other interest receivable and similar income	2	13	-
Profit on ordinary activities before taxation		975	10,209
Tax on profit on ordinary activities	3	(385)	(1,978)
Profit for the year	7	590	8,231

EMERALD INTERNATIONAL INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Investments	4		68,902		223,904
Current assets					
Cash at bank and in hand		529		16,104	
Creditors: amounts falling due within one year	5	(257,777)		(227,814)	
Net current liabilities			(257,248)		(211,710)
Total assets less current liabilities			(188,346)		12,194
Capital and reserves					
Called up share capital	6		1		1
Revaluation reserve	7		(201,129)		-
Profit and loss account	7		12,782		12,193
Shareholders' funds			(188,346)		12,194

In preparing these financial statements:

- 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;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges her responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 17/2/09


Arlene Nahikian
Director

EMERALD INTERNATIONAL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 Turnover

Turnover represents amounts receivable as dividends.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 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	Investment income	2008	2007
		£	£
	Income from fixed asset investments	(1,262)	-
	Bank interest	13	-
		<u>(1,249)</u>	<u>-</u>
3	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U.K. corporation tax	385	1,978
		<u>385</u>	<u>1,978</u>
	Current tax charge		

EMERALD INTERNATIONAL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2008

4 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 November 2007	223,904	-	223,904
Additions	38,017	48,705	86,722
Revaluation	(201,129)	-	(201,129)
Disposals	-	(40,595)	(40,595)
At 31 October 2008	60,792	8,110	68,902
Net book value			
At 31 October 2008	60,792	8,110	68,902
At 31 October 2007	223,904	-	223,904

The listed investments above consists of 156,882 (2007 - 179,256) shares in Atlas Estates Limited.

5 Creditors: amounts falling due within one year	2008 £	2007 £
Taxation and social security	385	1,978
Other creditors	257,392	225,836
	<u>257,777</u>	<u>227,814</u>

Included within Other creditors are shareholders loans amounting to £ 256,036 (2007 - £ 224,480). The shareholders loan is considered to be a subordinated loan.

6 Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary of £1 each	<u>1</u>	<u>1</u>

EMERALD INTERNATIONAL INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2008

7 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 November 2007	-	12,192
Profit for the year	-	590
Revaluation during the year	(201,129)	-
Balance at 31 October 2008	<u>(201,129)</u>	<u>12,782</u>

EMERALD INTERNATIONAL INVESTMENTS LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2008

	2008	2007
	£	£
Turnover		
Dividends received	32,267	10,100
Administrative expenses	(33,652)	(380)
	(1,385)	9,720
Other operating income		
Exchange gains	3,609	489
Operating profit	2,224	10,209
Other interest receivable and similar income		
Bank interest received	13	-
Income from investments		
P/L on disposal of unlisted investment	(1,262)	-
Profit before taxation	975	10,209

EMERALD INTERNATIONAL INVESTMENTS LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 OCTOBER 2008

	2008	2007
	£	£
Administrative expenses		
Legal and prof fees	444	88
Management fees	32,890	-
Bank charges	318	292
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	33,652	380
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