

Casablanca Polo Limited

Unaudited Abbreviated Accounts
June 30, 2008

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COMPANIES HOUSE

CASABLANCA POLO LIMITED

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Director

S Alexander

Bankers

Barclays Bank Plc
50 Pall Mall
London
SW1A 1QA

Registered Office

8 Thackeray Street
London
W8 5ET

Company Number

4805377

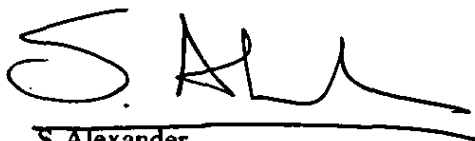
CASABLANCA POLO LIMITEDABBREVIATED BALANCE SHEET AT JUNE 30, 2008

	Notes	£	2008 £	2007 £
Fixed assets:				
Tangible assets	2		5,619	5,957
Current assets:				
Stock		25,961		12,419
Debtors		25,267		15,007
Cash at bank and in hand		-		-
		51,228		27,426
Creditors: amounts falling due within one year		(33,639)		(50,483)
Net current assets/(liabilities)			17,589	(23,057)
Total assets less current liabilities			23,208	(17,100)
Creditors: amounts falling due after more than one year			(337,581)	(108,094)
			£(314,373)	£(125,194)
Capital and reserves:				
Called up share capital	4		1	1
Profit and loss account			(314,374)	(125,195)
Equity shareholders' funds			£(314,373)	£(125,194)

For the year ended June 30, 2008 the company is entitled to the exemption from audit permitted by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B by a member requiring an audit. The director is responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for 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 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts 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 and authorised for issue by the Board on
March 10, 2009 and signed on its behalf by


S Alexander
Director

The notes on pages 3 to 5 form part of these accounts

CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 20081. Accounting policiesAccounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and the Financial Reporting Standard for Smaller Entities (effective January 2007).

Depreciation

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

Computer equipment	-	over 3 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Grant income

Grant income is credited to a deferral account and is recognised in the profit and loss account in line with the relevant expenditure defined in the grant document.

Stocks

Stock are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing cash product to its present location and condition, as follows:

Finished goods	-	purchase cost on a first in, first out basis
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Net realisable value is based on estimated selling price less any further costs expected to be incurred to disposal.

Research and development

Research and development expenditure is written off as incurred.

Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated at the rate of exchange ruling at that date. All differences are taken to the profit and loss account.

Deferred tax

Deferred tax is provided using the liability method calculated at the tax rates that are expected to apply in the periods in which the timing differences reverse. Deferred tax assets are only recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 2008

(continued)

1. Accounting policies
(continued)Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the contracts are included in liabilities in the balance sheet.

The interest element of the rental obligations is charged to the profit and loss account over the period of the leases and hire purchase contract and represents a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged to income on a straight line basis over the lease term.

2. Tangible fixed assets

	<i>Computer equipment £</i>
Cost:	
At July 1, 2007	8,266
Additions	3,331
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At June 30, 2008	11,597
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Depreciation:	
At July 1, 2007	2,309
Provided during the year	3,669
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At June 30, 2008	5,978
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Net book value:	
At June 30, 2008	£5,619
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At July 1, 2007	£5,957
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CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 2008

(continued)

3. Obligations under finance leases and hire purchase contracts

Obligations under finance leases and hire purchase contracts, all wholly repayable within five years, amounted to £2,524 (2007 : £5,085).

The obligations outstanding in respect of finance leases and hire purchase agreements are secured on the assets being financed.

4. Share capital

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	2008 No.	2007 No.	2008 £	2007 £
Ordinary shares of £1 each	1,000	1,000	£1	£1

5. Related party transactions

Included within turnover is an amount of £54,947 (2007 : £38,934) in respect of goods provided to Riders & Squires Limited, a fellow subsidiary company. The balance owing by Riders & Squires Limited in respect of these transactions amounts to £Nil (2007 : £Nil).

Included within debtors is an amount of £Nil (2007 : £13,750) in respect of an interest free loan advanced to S Alexander, the director.

Included within creditors: amounts falling due after more than one year is an amount of £170,475 (2007 : £88,846) in respect of interest free loan advanced by Riders & Squires Limited, a fellow subsidiary company.

Included within creditors: amounts falling due after more than one year is an amount of £166,915 (2007 : £16,800) in respect of a loan advanced by Regents Park Holding Corporation, the parent company.

6. Parent company

The company is wholly owned by Regents Park Holding Corporation, a company registered in Panama.

7. Controlling party

The parent company is controlled by the sole director, S Alexander.