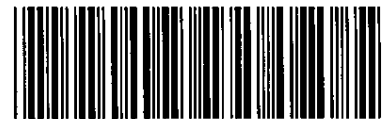


Companies House

COMPANY REGISTRATION NUMBER 04818650

LONDON INTERNATIONAL CORP LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
30 NOVEMBER 2007

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COMPANIES HOUSE

LONDON INTERNATIONAL CORP LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2007

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LONDON INTERNATIONAL CORP LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The Director	R Lister
Company Secretary	K De Candole
Registered Office	131 Edgware Road London W2 2AP
Accountants	Bright Grahame Murray Chartered Accountants 131 Edgware Road London W2 2AP

LONDON INTERNATIONAL CORP LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 NOVEMBER 2007

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 November 2007

Principal Activities

The principal activity of the company is to develop and sell real estate and to provide film services

Director

The director who served the company during the year was as follows

R Lister

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Signed by



~~Secretary~~ *DIRECTOR*

Approved by the director on 27 8 08

LONDON INTERNATIONAL CORP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF LONDON INTERNATIONAL CORP LIMITED

YEAR ENDED 30 NOVEMBER 2007

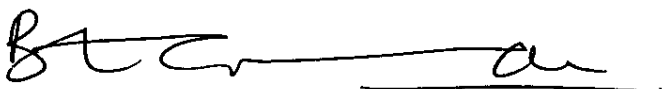
In accordance with the engagement letter dated 11 October 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Director, 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 the Company's Director that we have done so, and state those matters that we have agreed to state to him 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 Director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 November 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, 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.



BRIGHT GRAHAME MURRAY
Chartered Accountants

131 Edgware Road
London
W2 2AP

2 September 2008

LONDON INTERNATIONAL CORP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 NOVEMBER 2007

		Year to	Period from
	Note	30 Nov 07	1 Aug 05 to
		£	30 Nov 06
			£
Turnover		2,179,325	451,004
Cost of sales		14,317	—
Gross Profit		2,165,008	451,004
Administrative expenses		70,442	41,010
Operating Profit	2	2,094,566	409,994
Interest receivable		22,150	1,391
Interest payable and similar charges		(1,248)	(201)
Profit on Ordinary Activities Before Taxation		2,115,468	411,184
Tax on profit on ordinary activities		626,503	75,517
Profit for the Financial Year		1,488,965	335,667

The notes on pages 6 to 9 form part of these financial statements.

LONDON INTERNATIONAL CORP LIMITED

BALANCE SHEET

30 NOVEMBER 2007

	Note	2007 £	2006 £
Fixed Assets			
Tangible assets	5	13,428	11,733
Current Assets			
Stocks		93,877	519
Debtors	6	959,147	22,071
Cash at bank		357,674	52,950
		<u>1,410,698</u>	<u>75,540</u>
Creditors: Amounts falling due within one year	8	<u>681,796</u>	<u>83,908</u>
Net Current Assets/(Liabilities)		<u>728,902</u>	<u>(8,368)</u>
Total Assets Less Current Liabilities		<u>742,330</u>	<u>3,365</u>
Capital and Reserves			
Called-up equity share capital	10	100	100
Profit and loss account	11	<u>742,230</u>	<u>3,265</u>
Shareholders' Funds		<u>742,330</u>	<u>3,365</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved and signed by the director and authorised for issue on

27 8 08

Director

The notes on pages 6 to 9 form part of these financial statements

LONDON INTERNATIONAL CORP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2007

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures, fitting & equipment - 25% Straight Line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

LONDON INTERNATIONAL CORP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2007

2. Operating Profit

Operating profit is stated after charging

	Year to 30 Nov 07 £	Period from 1 Aug 05 to 30 Nov 06 £
Depreciation of owned fixed assets	<u>8,625</u>	<u>5,824</u>

3. Director's Emoluments

The director's aggregate emoluments in respect of qualifying services were

	Year to 30 Nov 07 £	Period from 1 Aug 05 to 30 Nov 06 £
Aggregate emoluments	<u>5,225</u>	<u>5,035</u>

4. Dividends

Equity dividends

	Year to 30 Nov 07 £	Period from 1 Aug 05 to 30 Nov 06 £
Paid		
Equity dividends on ordinary shares	<u>750,000</u>	<u>350,000</u>

5. Tangible Fixed Assets

	Fixtures, fittings and equipment £
Cost	
At 1 December 2006	23,295
Additions	<u>10,320</u>
At 30 November 2007	<u>33,615</u>
Depreciation	
At 1 December 2006	11,562
Charge for the year	<u>8,625</u>
At 30 November 2007	<u>20,187</u>
Net Book Value	
At 30 November 2007	<u>13,428</u>
At 30 November 2006	<u>11,733</u>

LONDON INTERNATIONAL CORP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2007

6. Debtors

	2007	2006
	£	£
Directors current accounts	939,089	15,924
Other debtors	13,450	6,147
Deferred taxation (note 7)	6,608	-
	<u>959,147</u>	<u>22,071</u>

7. Deferred Taxation

The deferred tax included in the Balance sheet is as follows

	Year to 30 Nov 07	Period from 1 Aug 05 to 30 Nov 06
	£	£
Included in debtors (note 6)	<u>6,608</u>	-

The balance of the deferred taxation account consists of the tax effect of timing differences in respect of

	2007	2006
	£	£
Excess of depreciation over taxation allowances	<u>6,608</u>	-
	<u>6,608</u>	-

8. Creditors: Amounts falling due within one year

	2007	2006
	£	£
Corporation tax	633,111	75,517
Other creditors	<u>48,685</u>	<u>8,391</u>
	<u>681,796</u>	<u>83,908</u>

9. Related Party Transactions

The ultimate controlling party is Mr R Lister, the director and sole shareholder of the Company

Included in other debtors is an amount of £939,089 (2006 £15,924) owed to the company by R Lister. The maximum amount outstanding during the year was £2,193,384. The balance was repaid in full by 20 August 2008.

Also included in other debtors is an amount of £5,100 (2006 £5,100) owed to the company by K de Candole, the wife of R Lister.

LONDON INTERNATIONAL CORP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 NOVEMBER 2007

10. Share Capital

Authorised share capital:

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. Profit and Loss Account

	Year to	Period from
	30 Nov 07	1 Aug 05 to
	£	£
Balance brought forward	3,265	17,598
Profit for the financial year	1,488,965	335,667
Equity dividends	<u>(750,000)</u>	<u>(350,000)</u>
Balance carried forward	<u>742,230</u>	<u>3,265</u>