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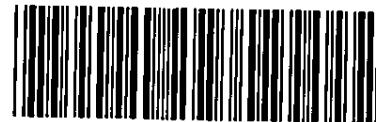
APL Fine Champagne Company Limited

4940302

Report and Unaudited Financial Statements

Year ended 31 December 2007

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APL FINE CHAMPAGNE COMPANY LIMITED

Financial statements for the year ended 31 December 2007

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Secretary and registered office

Miss GM Smith
4/5 Garnett Close
Watford
Herts
WD24 7GN

Company number

4940302

APL FINE CHAMPAGNE COMPANY LIMITED
Report of the directors for the Year ended 31 December 2007

The directors present their report together with the financial statements for the period ended 31 December 2007

Results and dividends

The profit and loss account is set out on page 3 and shows the loss for the year

Principal activities

The principal activity of the company is that of the import and sale of fine champagnes

Directors

The directors who served during the period and their beneficial interests in the Company's issued share capital were

	Ordinary shares of £1 each As at 31 December 2006 & 2007
Anthony Peter Laurenson	50
Simon Berthold Wylie Samuelson	50

APL FINE CHAMPAGNE COMPANY LIMITED

Report of the directors for the period ended 31 December 2007 (Continued)

Statement of Directors' responsibilities

United Kingdom Company law requires the directors to prepare financial statements for each financial period, 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 period. 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,
- state whether applicable accounting standards have been followed, and
- 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 them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for the system of internal control 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 of the directors has been prepared in accordance with the special provisions of part VII of the companies act 1985 relating to small companies.

By order of the Board

A handwritten signature in black ink, appearing to read 'AP Laurenson', with a long horizontal line extending from the end of the signature.

Anthony Peter Laurenson
Director

Date

APL FINE CHAMPAGNE COMPANY LIMITED
Profit and loss account for the year ended 31 December 2007

	Notes	2007 £	2006 £
Turnover	2	5,268	4,660
Cost of goods sold		(4,613)	(4,441)
Gross profit		655	219
Administrative expenditure		(2,643)	(5,734)
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,988)	(5,515)
Taxation on (loss) from ordinary activities	4	-	-
(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(1,988)	(5,515)
RETAINED (LOSS) FOR THE YEAR		(1,988)	(5,515)

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account. Consequently, a separate statement of total recognised gains and losses has not been presented.

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

APL FINE CHAMPAGNE COMPANY LIMITED
Balance sheet at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	5	586	1,173
Current assets			
Stock		18,670	21,126
Debtors	6	10,000	11,586
Bank		2,718	2,234
		<u>31,388</u>	<u>34,946</u>
Creditors amounts falling due within one year	7	<u>(46,854)</u>	<u>(49,011)</u>
Net current (liabilities)		(15,466)	(14,065)
NET (LIABILITIES)		<u>(14,880)</u>	<u>(12,892)</u>
 CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	(14,980)	(12,992)
Equity shareholders' funds	10	<u>(14,880)</u>	<u>(12,892)</u>

APL FINE CHAMPAGNE COMPANY LIMITED
Balance sheet at 31 December 2007 (continued)

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 June 2002)

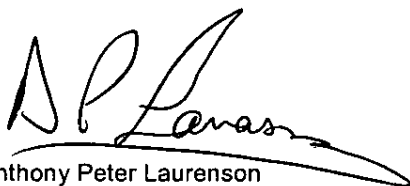
For the year ended 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- i ensuring the company keeps accounting records which comply with section 221, and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company,

The financial statements were approved by the board on 16th October 2008 and signed on its behalf

A handwritten signature in black ink, appearing to read 'AP Laurenson', with a long horizontal flourish extending to the right.

Anthony Peter Laurenson
Director

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

APL FINE CHAMPAGNE COMPANY LIMITED

Notes forming part of the financial statements for the year ended 31 December 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable United Kingdom law and accounting standards. The following principal accounting policies have been applied consistently throughout the period except as explained below

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax

Tangible fixed assets

Tangible fixed assets are recorded at cost less depreciation and any provision for impairment

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets, evenly over their expected useful lives as follows

All assets - 20% Straight Line

Stock

Stock is valued using the historical cost convention at the lower of cost and net realisable value

Taxation

Current taxation, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted at the balance sheet date

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date except for gains on disposal of fixed assets which will be rolled over to replacement assets. No provision is made for taxation on permanent differences

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom

3 Profit on ordinary activities before taxation has been arrived at after charging

	2007 £	2006 £
Depreciation	587	587

APL FINE CHAMPAGNE COMPANY LIMITED

**Notes forming part of the financial statements for the year ended 31 December 2007
(Continued)**

4 Taxation

Analysis of tax charge in the year

	2007 £	2006 £
UK corporation tax charge on profits for the year	-	-
Deferred tax	-	-
 Taxation on profits on ordinary activities	<u>£-</u>	<u>£-</u>

5 Tangible fixed assets

	Fixtures and fittings £	Total £
At 1 January 2007	2,934	2,934
Additions	0	0
At 31 December 2007	<u>2,934</u>	<u>2,934</u>
 Depreciation		
At 1 January 2007	1,761	1,761
Charge for the Year	587	587
At 31 December 2007	<u>2,348</u>	<u>2,348</u>
 Net Book Value at 31 December 2007	586	586
Net Book Value at 31 December 2006	<u>1,173</u>	<u>1,173</u>

6 Debtors

	2007 £	2006 £
Trade Debtors	0	0
Other Debtors	10,000	11,586
	<u>10,000</u>	<u>11,586</u>

APL FINE CHAMPAGNE COMPANY LIMITED

Notes forming part of the financial statements for the period ended 31 December 2007
(Continued)

7 Creditors: amounts falling due within one year

	2007 £	2006 £
Trade Creditors	618	0
Other Creditors	14,200	18,663
Accruals	1,979	1,300
Social Security and other taxes	258	0
Directors loan account	29,799	29,048
	<u>46,854</u>	<u>49,011</u>

8 Share Capital

	2007 £	2006 £
Authorised		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Reserves

	Profit and loss account £
At 1 January 2007	(12,992)
Retained (loss) for the year	(1,988)
Retained (loss) carried forward 31 December 2007	<u>(12,992)</u>

APL FINE CHAMPAGNE COMPANY LIMITED

**Notes forming part of the financial statements for the period ended 31 December 2007
(Continued)**

10 Reconciliation of movements in equity shareholders' funds for the year ended 31 December 2007

	2007 £
(Loss) for the period	<u>(1,988)</u>
Net (decrease) in equity shareholders' funds	<u>(1,988)</u>

11 Related Party Transactions

During the year, the company sold goods to a total of £6,029 (2006 - £3,288) to Eat to the Beat Ltd and had expenses met on its behalf amounting to £1,219 (2006 - £7,811) by the same company. As at 31st December 2007 the amount due to Eat to the Beat Ltd was £14,200 (2006 - £18,663). This amount is included within other creditors. Mr AP Laurensen is a director of Eat to the Beat Ltd and a director and shareholder of its ultimate holding company, Global Infusion Group Ltd.