

ARTGLADE ASSOCIATES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

28 February 2007

REGISTERED NUMBER 05034004



ARTGLADE ASSOCIATES LIMITED

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HEAD OFFICE
38 Hydefield Close
Winchmore Hill
London, N21 2PS

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ARTGLADE ASSOCIATES LIMITED

COMPANY INFORMATION

Director

Ms K Kakad

Registered Office
38 Hydefield Close
Winchmore Hill
London, N21 2PS

ARTGLADE ASSOCIATES LIMITED
DIRECTOR'S REPORT

The Director presents the report and financial statements of the Company for the year ended 28 February 2007

PRINCIPAL ACTIVITY

The Company is engaged in the provision of consultancy and accountancy services

REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS

During the period the Company commenced providing consultancy and accountancy services

The results for the period include development costs of the business

RESULTS AND DIVIDENDS

The results for the year are set out in the profit and loss account on page 4 The directors do not recommend the payment of a dividend on the ordinary shares

DIRECTORS AND THEIR INTERESTS

The Directors in office throughout the year was

Ms K Kakad

The interests (as defined in the Companies Act 1985) of the directors holding office during the year in the share capital of the Company was

	<u>Ordinary shares of £1 each</u>	
	28 02 07	28 02 06
Ms K Kakad	-	-

CREDITOR PAYMENT POLICY

The Company does not follow any formal payment code but agrees terms with suppliers when opening an account, to ensure the supplier is made aware of these terms and to comply with payment terms agreed

DIRECTOR'S REPORT (Contd)

DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare financial statements for each financial year 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 the profit and loss of the Company for that period. In preparing those financial statements, the Director confirms

- suitable accounting policies have been selected and are applied consistently,
- judgements and estimates made are reasonable and prudent,
- applicable accounting standards have been followed,
- the financial statements have been prepared on a going concern basis

The Directors is also responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company to enable her to ensure that the financial statements comply with the stated accounting policies. They are 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.

Approved by the Director and signed on behalf



K Sodha
Secretary

12 December 2007

ARTGLADE ASSOCIATES LIMITED**PROFIT AND LOSS ACCOUNT**
for the year ended 28 February 2007

	<i>Notes</i>	28.02.07 £	28.02.06 £
TURNOVER		5,813	-
Administrative expenses	2	(3,847)	-
OPERATING PROFIT		<u>1,966</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,966</u>	<u>-</u>
Tax on profit on ordinary activities	3	(219)	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	8	<u><u>1,747</u></u>	<u><u>-</u></u>

The above results represent the total recognised gains
and losses for the year

Company's activities are continuing

ARTGLADE ASSOCIATES LIMITED
BALANCE SHEET
as at 28 February 2007

	Notes	28 02.07 £	28.02.06 £
FIXED ASSETS			
Computer and equipment		3,259	-
Depreciation		<u>(815)</u>	<u>-</u>
		2,444	-
CURRENT ASSETS			
Debtors	5	3,197	-
Cash in hand		<u>-</u>	<u>1</u>
		3,197	1
CREDITORS			
Amounts falling due within one year	6	<u>(3,893)</u>	<u>-</u>
NET CURRENT ASSETS		(696)	1
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,748</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	1,747	-
SHAREHOLDERS' FUNDS		<u>1,748</u>	<u>1</u>

In approving these financial statements as Director of the Company, I hereby confirm that

- (a) For the year to 28 February 2007, the Company was entitled to the exemptions conferred by Section 249a(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249b(2) of the Companies Act 1985, requiring the Company to obtain an audit of its financial statements for the year to 28 February 2007
- (c) I acknowledge my responsibility for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act, relating to accounts, so far as applicable to the Company

These financial statements were approved by the Director on 12 December 2007 and signed by



Ms K Kakad
Director

ARTGLADE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 28 February 2007

1 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been drawn up under the historic cost convention, in accordance with applicable accounting standards and on a going concern basis since the director's has prepared cash flow forecasts for a period of 12 months from the date of approval of these financial statements which demonstrate that the Company will be able to continue to trade and to meet its liabilities as they fall due

Foreign Exchange

Transactions of UK company denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of transaction. Any foreign exchange differences are taken to the profit and loss account. Balances at the year end denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

Deferred taxation

Deferred taxation is provided at the anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements to the extent that it is probable that a liability or asset will crystallise in the future.

ARTGLADE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd)
for the year ended 28 February 2007

2 OPERATING PROFIT	28.02.07	28.02.06
	£	£
Operating loss is stated after charging		
In administrative expenses		
Depreciation	815	-
	<u> </u>	<u> </u>
3 TAXATION		
Liability to U K Corporation Tax based on the results for the year	219	-
	<u> </u>	<u> </u>
4 DIRECTORS AND STAFF		
No emoluments were paid to Director or staff during the period		
The average monthly number of persons employed by the Company during the period, including executive director		
	28.02.07	28.02.07
	No.	No.
Management	1	-
	<u> </u>	<u> </u>

ARTGLADE ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Contd)
for the year ended 28 February 2007

5 DEBTORS **28.02.07**
£

Trade debtors	3,197
	<u>3,197</u>

6 CREDITORS

- amounts falling due within one year **28.02.07**
£

Other creditors	3,893
	<u>3,893</u>

7 SHARE CAPITAL

	28.02.07 <i>No.</i>	28.02.07 £
Authorised		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
Issued and fully paid		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

8 PROFIT AND LOSS ACCOUNT **28.02.07**
£

At 1 March 2006	-
Retained loss for the year	<u>1,747</u>
At 28 February 2007	<u>1,747</u>