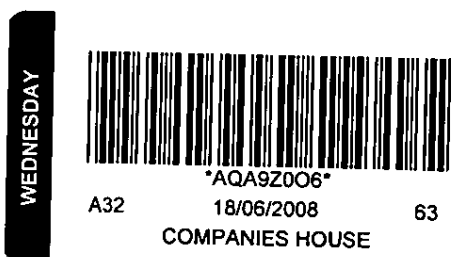


SOUTHVIEW ENTERPRISES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2008



COMPANY No 5085012 (ENGLAND & WALES)

SOUTHVIEW ENTERPRISES LIMITED

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SOUTHVIEW ENTERPRISES LIMITED

COMPANY INFORMATION

DIRECTOR	MR D HALL
COMPANY SECRETARY	SARA HALL
COMPANY NUMBER	5085012 (ENGLAND & WALES)
REGISTERED OFFICE	254 UPPER SHOREHAM ROAD SHOREHAM BY SEA WEST SUSSEX BN43 6BF
ACCOUNTANTS	MARSH & CO 254 UPPER SHOREHAM ROAD SHOREHAM BY SEA WEST SUSSEX BN43 6BF

SOUTHVIEW ENTERPRISES LIMITED

REPORT OF THE DIRECTORS

The Directors submit their report and accounts of the company for the year ended 31st March 2008

PRINCIPAL ACTIVITIES

The principal activities of the company during the year were the operations of property rental

DIRECTORS AND THEIR INTERESTS

The Directors who served during the year and their interest in the Share Capital of the Company were as follows -

ORDINARY SHARES

D HALL

99

DIRECTORS OBLIGATIONS

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the Profit or Loss for the period. In preparing those financial statements the Directors are required to -

- 1 Select suitable accounting policies and apply them consistently
- 2 Make judgements and estimates that are suitable and prudent
- 3 State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- 4 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 the keeping of 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 safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD


D HALL
DIRECTOR

ACCOUNTANTS REPORT TO THE MEMBERS OF
SOUTHVIEW ENTERPRISES LIMITED

The financial statements for the YEAR ENDED 31ST MARCH 2008 set out on pages 4 to 9 are in agreement with the accounting records of SOUTHVIEW ENTERPRISES LIMITED, and have been drawn up in a manner consistent with the provisions of the Companies Act 1985, and on the basis of the information contained in the accounting records, the company satisfied the requirements for exemption from audit. We have therefore not audited the accompanying financial statements and accordingly do not express an opinion of any form of assurance to them.

MARSH & CO ACCOUNTANTS LTD

254 UPPER SHOREHAM ROAD
SHOREHAM BY SEA
WEST SUSSEX
BN43 6BF

DATED

SOUTHVIEW ENTERPRISES LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2008

	NOTES	2008	2007
TURNOVER	1-2	33,306	21,490
COST OF SALES		-	-
		-----	-----
GROSS PROFIT		33,306	21,490
OVERHEAD EXPENSES		32,776	23,742
		-----	-----
OPERATING PROFIT (LOSS)	3	530	(2,252)
INTEREST RECEIVED		-	-
INTEREST PAYABLE	4	53	158
		-----	-----
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFOR TAXATION		477	(2,410)
DIVIDEND PAYABLE		-	-
TAXATION ON PROFIT (LOSS) ON ORDINARY ACTIVITIES	5	-	-
		-----	-----
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		<u>£ 477</u>	<u>£ (2,410)</u>
RETAINED PROFIT (LOSS) FOR THE YEAR		477	(2,410)
RETAINED PROFIT BROUGHT FORWARD		(2,381)	29
		-----	-----
RETAINED PROFIT (LOSS) CARRIED FORWARD		<u>£ (1,904)</u>	<u>£ (2,381)</u>

The notes on pages 6 to 8 form part of these financial statements

SOUTHVIEW ENTERPRISES LIMITED

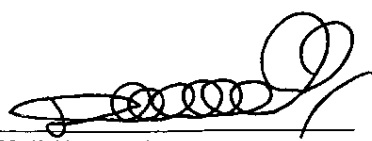
BALANCE SHEET AS AT 31ST MARCH 2008

	NOTES	2008	2007
FIXED ASSETS			
Tangible Assets - Office		179,955	-
CURRENT ASSET			
Debtors	6	2,650	2,650
Cash At Bank And In Hand		208	-
		-----	-----
		2,858	2,650
CREDITORS			
Amounts falling due within one year	7	15,201	4,931
		-----	-----
Net Current Assets (Liabilities)		(12,343)	(2,281)
		-----	-----
Total Assets Less Current Liabilities		167,612	(2,281)
CREDITORS			
Amounts falling due after more than one year	8	169,416	-
		-----	-----
NET ASSETS		<u>£ (1,804)</u>	<u>£ (2,281)</u>
SHAREHOLDERS FUNDS			
Called Up Share Capital	9	100	100
Profit & Loss Account		(1,904)	(2,381)
		-----	-----
		<u>£ (1,804)</u>	<u>£ (2,281)</u>

In the preparation of the financial statements advantage has been taken of the special exemptions applicable to small companies under part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors's opinion, the company qualifies as a small company and is entitled to make use of the special exemptions

The director confirms that the company was entitled to exemption from audit requirements under the Companies Act 1985 s 249 A(1) for the financial year and that no member has requested an audit under the Companies Act 1985 s 249 B(2). The director acknowledges his responsibility for ensuring the company maintains proper accounting records which comply with s 221 of the Act, and preparing financial statements which give a true and fair view of the state of the company's affairs at the end of the financial year and of its profit or loss for the year then ended, in accordance with the requirements of s 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

Approved by the Board of Directors on 7/6/08 and signed on their behalf by


D Hall (Director)

SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2008

1. ACCOUNTING POLICIES

1 1 Basis of accounting

The accounts are prepared under the historical cost convention

The company has taken advantage of the exemption in financial reporting standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

1 2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

1 3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

25% REDUCING BALANCE BASIS

1 4 Leasing and Hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of substantially all of the benefits and risks of ownership are assumed by the company. Obligation under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

1 5 Stocks

Stocks are valued at the lower cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2008

1 6 Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future

1 7 Comparative figures

Where appropriate the comparative figures have been amended to accord with the presentation adopted for the current year's results

2 **TURNOVER**

The whole of the turnover and profit before taxation is attributable to

Property Rental

3 **OPERATING PROFIT**

The operating profit is stated after charging

Depreciation of tangible fixed assets
- owned by the company

£ NIL

Directors emoluments

£ NIL

4 **INTEREST PAYABLE**

On bank loans, overdrafts and other loans
repayable within 5 years, not by instalments

£ 53

SOUTHVIEW ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2008

5 TAXATION

UK current year taxation £ NIL

6. DEBTORS

Trade £ 2,650

7. CREDITORS Amounts falling due within one year

Mortgage 5,250

Bank Loan 7,870

Accruals and deferred income 588

Directors Loan Account 1,493

Corporation Tax -

£ 15,201

8. CREDITORS Amounts falling due after more than one year

Mortgage 47,250

Bank Loan 18,130

Drainage & Treatment Limited 101,474

Moody Tankers Limited 2,562

£ 169,416

9. SHARE HOLDERS FUND

Authorised and issued share capital 100

Profit & Loss (1,904)

£ (1,804)