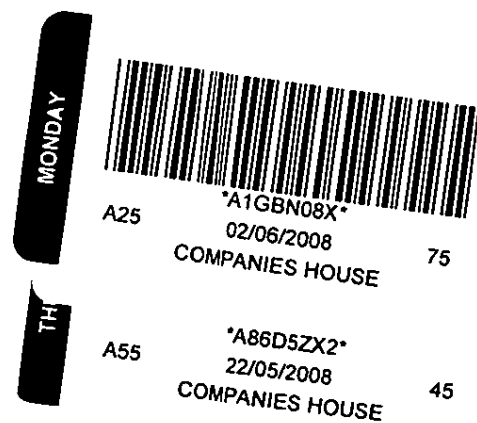


5173336

**PRESTIGE ENTERPRISES (UK) LIMITED**  
**Financial Statements**

**For The Year Ended**

**31 July 2007**



**PRESTIGE ENTERPRISES (UK) LIMITED**

**Company Information**

For The Year Ended 31 July 2007

<b>DIRECTORS</b>	M.M Beadle N W Clark
<b>SECRETARY</b>	N.W Clark
<b>COMPANY NUMBER</b>	5173336
<b>REGISTERED OFFICE</b>	19 Millhoo Court, Waltham Abbey, Essex EN9 3DW
<b>BANKERS</b>	National Westminster Bank Plc. 9 Bank Court Femel Hempstead Hertfordshire HP1 1FB.

PRESTIGE ENTERPRISES (UK) LIMITED

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For The Year Ended 31 July 2007

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PRESTIGE ENTERPRISES (UK) LIMITED

**Directors' Report**

For The Year Ended 31 July 2007

The Directors present their Report and Financial Statements for the year ended 31 July 2007.

**Principal Activities**

The principal activity of the Company continued to be that of an Underground Kiosk

**Directors**

The following directors have held office since 1 August 2006

M.M. Beadle

N W Clark

**Directors Interests:**

	Ordinary Shares of £ 1 each	
	31 July 2007	1 August 2006
M M. Beadle	50	50
N W. Clark	50	50
-		

Charitable donations	2007	2006
	£	£
During the year the company made the following payments		
Charitable donations	-	-

PRESTIGE ENTERPRISES (UK) LIMITED

**Directors' Report**

For The Year Ended 31 July 2007

**Directors' Responsibilities**

The Directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare Financial Statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Financial statements are required by law to 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

- (i) select suitable accounting policies and then apply them consistently;
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

On Behalf of the Board



N.W CLARK

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N W CLARK  
DIRECTOR

10 May 2008

PRESTIGE ENTERPRISES (UK) LIMITED  
**Profit And Loss Account**  
For The Year Ended 31 July 2007

	Notes	2007 £	2006 £
Turnover		58,638	78,420
Cost of Sales		(36,666)	(51,468)
		-----	-----
Gross Profit		21,972	26,952
Administrative Expenditure		(21,140)	(40,285)
		-----	-----
Operating Loss	2	832	(13,333)
Other Interest Receivable & Similar Income 3		273	26
Interest Payable & Similar Charges		(3,153)	-
		-----	-----
Loss On Ordinary Activities Before Taxation		(2,048)	(13,307)
Tax on Loss On Ordinary Activities	4	(15)	-
		-----	-----
Loss On Ordinary Activities After Taxation	10	(2,063)	(13,307)
		=====	=====

PRESTIGE ENTERPRISES (UK) LIMITED

**Balance Sheet**

As At 31 July 2007

	Notes	2007		2006	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	6		-		-
<b>Current Assets</b>					
Stocks		-		133	
Debtors	7	3,602		981	
Cash At Bank & In Hand		445		1,332	
Prepayments		-		-340	
		-----		-----	
		4,047		2,106	
<b>Creditors</b> amounts falling due within one year	8	(11,202)		(5,739)	
		-----		-----	
<b>Net Current Assets/(Liabilities)</b>			(7,155)		(3,633)
			-----		-----
<b>Total Assets less Current Liabilities</b>			(7,155)		(3,633)
<b>Creditors</b> amounts falling due after more than one year	9		(13,257)		(14,716)
			-----		-----
<b>Total Net Assets</b>			(20,412)		(18,349)
			=====		=====
<b>Capital &amp; Reserves</b>					
Called Up Share Capital	10		100		100
Profit & Loss Account	11		(20,512)		(18,449)
			-----		-----
<b>Shareholders' Funds</b>			(20,412)		(18,349)
			=====		=====

PRESTIGE ENTERPRISES (UK) LIMITED  
**Balance Sheet** (Continued)  
As At 31 July 2006

In preparing these Financial Statements

(a) The Directors are of the opinion that the Company is entitled to the exemption from audit 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, and

(c) The Directors acknowledge their responsibilities for:

(i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company

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 with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the board for issue on 10 May 2008

  
N.W. Clark

-----  
N W CLARK  
DIRECTOR



PRESTIGE ENTERPRISES (UK) LIMITED  
**Notes To The Financial Statements**  
For The Year Ended 31 July 2007

**1 Accounting Policies**

**1.1 Accounting Convention**

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

**1.3 Tangible Fixed Assets & Depreciation**

Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows.

Fixtures, Fittings & Equipment	25% Straight Line
Motor Vehicles	25% Straight Line

<b>2 Operating Loss</b>	2007	2006
	£	£
Operating Loss is stated after charging		
Depreciation of Tangible Assets	-	-
Directors' Emoluments	-	-
	=====	=====

<b>3 Investment Income</b>	2007	2006
	£	£
Bank interest	140	26
Other interest	133	-
	-----	-----
	273	26
	=====	=====

**4 Taxation**

On the basis of these Financial Statements no provision has been made for Corporation Tax

**5 Dividends**

On the basis of these Financial Statements no provision has been made for Dividends.

PRESTIGE ENTERPRISES (UK) LIMITED  
**Notes To The Financial Statements** (Continued)  
For The Year Ended 31 July 2007

**6 Tangible Fixed Assets**

	Equipment £
Cost	
As At 1 August 2006	-
Disposals	-
	-----
As At 31 July 2007	-
	-----
Depreciation	
As At 1 August 2006	-
On disposals	-
Charge for the year	-
	-----
As At 31 July 2007	-
	-----
Net Book Value	
As At 31 July 2007	-
	-----
As At 31 July 2006	-
	=====

**7 Debtors**

	2007	2006
	£	£
Trade Debtors	3,602	981
Other Debtors	-	-
	-----	-----
	3,602	981
	=====	=====

**8 Creditors amounts falling due within one year**

	2007	2006
	£	£
Bank Loans and Overdrafts	3,636	-
Trade Creditors	4,540	2,939
Taxation & Social Security	(2,182)	(2,016)
Other Creditors	5,208	4,816
	-----	-----
	11,202	5,739
	=====	=====

PRESTIGE ENTERPRISES (UK) LIMITED

**Notes To The Financial Statements (Continued)**

For The Year Ended 31 July 2006

**9 Creditors amounts falling due after more than one year**

	2007	2006
	£	£
Bank Loans	13,257	21,000
Other Creditors	-	(6,285)
	-----	-----
	13,257	14,715
	=====	=====

**Analysis of Loans**

Wholly repayable within five years	16,893	14,715
	=====	=====

**10 Share Capital**

	2007	2006
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
	-----	-----
	100	100
	=====	=====

**Allotted, called up and fully paid**

100 Ordinary Shares of £1 each	100	100
	-----	-----
	100	100
	=====	=====

**11 Statement of Movements on Profit & Loss Account**

Profit & Loss  
Account

	£
Balance as at 1 August 2005	(2,063)
Retained Loss for the year	(18,449)
	-----
Balance as at 31 July 2006	(20,512)
	=====