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REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008
FOR
CHATTO & CO (UK) LIMITED

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CHATTO & CO (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2008

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CHATTO & CO (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2008

DIRECTOR: S Chattopadhyay

SECRETARY: Ms C Brown

REGISTERED OFFICE: 30 Addiscombe Grove
Croydon
Surrey
CR9 5AY

REGISTERED NUMBER: 5245100 (England and Wales)

AUDITORS: Sherwoods
Chartered Accountants
Registered Auditors
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY

CHATTO & CO (UK) LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2008

The director presents his report with the financial statements of the company for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an independent, institutional stockbroker providing institutional clients with value added and timely investment advice.

DIRECTOR

S Chattopadhyay held office during the whole of the period from 1 January 2008 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

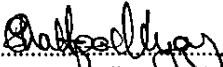
So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Sherwoods, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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:


.....
S Chattopadhyay, Director

Date: 16/02/09

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
CHATTO & CO (UK) LIMITED

We have audited the financial statements of Chatto & Co (UK) Limited for the year ended 31 December 2008 on pages five to nine. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Director is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the Report of the Director and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
CHATTO & CO (UK) LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Report of the Director is consistent with the financial statements.

Sherwoods
Chartered Accountants
Registered Auditors
30 Addiscombe Grove
Croydon
Surrey
CR9 5AY



Date: 16 2009

CHATTO & CO (UK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2008

	Notes	31.12.08 £	£	31.12.07 £	£
TURNOVER			17,065		179,531
Staff costs		-		1,784	
Depreciation		1,866		1,870	
Other operating charges		7,325		9,132	
			9,191		12,786
OPERATING PROFIT	2		7,874		166,745
Interest receivable and similar, income			2,998		4,255
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			10,872		171,000
Tax on profit on ordinary activities	3		2,942		33,872
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			7,930		137,128

The notes form part of these financial statements

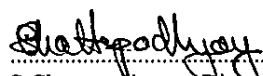
CHATTO & CO (UK) LIMITED

BALANCE SHEET
31 DECEMBER 2008

	Notes	31.12.08 £	£	31.12.07 £	£
FIXED ASSETS					
Tangible assets	5		106		1,972
CURRENT ASSETS					
Debtors	6	464		403	
Cash at bank		149,729		169,796	
		150,193		170,199	
CREDITORS					
Amounts falling due within one year	7	6,557		36,359	
NET CURRENT ASSETS			143,636		133,840
TOTAL ASSETS LESS CURRENT LIABILITIES			143,742		135,812
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Profit and loss account	9		133,742		125,812
SHAREHOLDERS' FUNDS			143,742		135,812

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 2007).

The financial statements were approved by the director on 16/02/09 and were signed by:


S Chattopadhyay - Director

The notes form part of these financial statements

CHATTO & CO (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- Straight line over 3 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.12.08	31.12.07
	£	£
Depreciation - owned assets	1,866	1,870
Auditors' remuneration	600	1,000
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	1,600
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12.08	31.12.07
	£	£
Current tax:		
UK corporation tax	2,942	33,872
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	2,942	33,872
	<u> </u>	<u> </u>

UK corporation tax has been charged at 21% (2007 - 19%).

4. DIVIDENDS

	31.12.08	31.12.07
	£	£
Ordinary shares of £1 each		
Final	-	45,000
	<u> </u>	<u> </u>

CHATTO & CO (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2008			
and 31 December 2008	256	5,511	5,767
DEPRECIATION			
At 1 January 2008	125	3,670	3,795
Charge for year	26	1,840	1,866
At 31 December 2008	151	5,510	5,661
NET BOOK VALUE			
At 31 December 2008	105	1	106
At 31 December 2007	131	1,841	1,972

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.08 £	31.12.07 £
Other debtors	464	403

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.08 £	31.12.07 £
Taxation and social security	2,942	33,575
Other creditors	3,615	2,784
	6,557	36,359

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.08	31.12.07
			£	£
10,000	Ordinary	£1	10,000	10,000

9. RESERVES

	Profit and loss account £
At 1 January 2008	125,812
Profit for the year	7,930
At 31 December 2008	133,742

CHATTO & CO (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2008

10. CLIENT MONIES

As at 31st December 2008 the company did not hold client monies, and had not done so during the year as it is not authorised to hold client monies.