REPORT AND FINANCIAL STATEMENTS $\label{eq:formula} FOR\ THE\ YEAR\ ENDED\ 31^{st}\ May\ 2010$

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DIRECTORS' REPORT

The directors present their report and the financial statements of the Company for the period from 1st June 2009 to 31st May 2010

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The Company did not trade during this period and the directors do not therefore recommend the payment of a dividend

FUTURE PROSPECTS

The Company is not expected to trade in the foreseeable future

DIRECTORS

The following directors have held office since 1 June 2009:

Thomas Dowd Fergus Farrell

DIRECTORS'INTEREST IN SHARES

The directors at 31 May 2010 had no beneficial interest in the share capital of the company at any time during the period.

BY ORDER OF THE BOARD

Thomas Dowd

Director

Date 15th April 2011

Fergus Farrell

Director

BALANCE SHEET AT 31st 1	<u>May 2010</u>	nast na.	218t B.C.
		31 st May 2010	31 st May 2009
	Notes	£	£
Assets Bank		1	1
Net Assets		1	1
Financed by		_	
Capital and Reserves Called Up Share Capital	5	1	1
Profit and Loss Account		-	-
Equity		<u> </u>	1

The Company did not trade during the current year and has made neither profit nor loss, nor any other recognised gain or loss

For the year ending 31st May 2010 the Company was entitled to exemption under section 480 of the Companies Act 2006 The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006 The Directors acknowledge their responsibility for 1) ensuring the company keeps accounting records which comply with section 386, and 11) 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 & loss for the financial year, in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements of the Company were approved by the board of directors on 15th April

2011 and are signed on its behalf by:

Thomas Dowd

Director

Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st May 2010

1. ACCOUNTING POLICY – BASIS OF ACCOUNTING

These financial statements have been prepared on the historical cost basis of accounting

2 TRADING

The Company did not trade during the year

3 DIRECTORS' EMOLUMENTS

No remuneration was paid to any director during the year

4 PROPOSED DIVIDENDS

No dividends have been provided in 2010.

5 CALLED UP SHARE CAPITAL

	2010	2009
	£	£
Authorised:		
1 ordinary share of £1 each	1	1
	1	1
Allotted, called up and fully paid:		
1 ordinary share of £1 each	1	1
	1	<u></u>