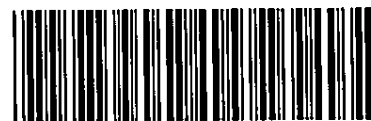


**Daycove Limited**  
**Directors' Report and Financial**  
**Statements**

Registered number 05472178  
September 30, 2007

THURSDAY



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COMPANIES HOUSE

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## Directors' report

The Directors presents their annual report and the financial statements for the period ended 30 September 2006 The company did not trade in this period

### Principal activity

The principal activity of the business is that of renting, managing and trading properties based in the UK

### Review of business

The result after taxation for the period ended 30 September 2007 is £Nil (2006 loss £12,091)

### Dividends and transfers to reserves

No dividend has been proposed for the period and there has not been any movement in reserves

### Directors and officers' interests

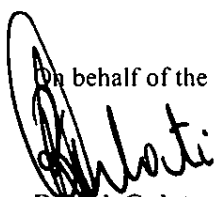
	30 September 2007	30 September 2006
Rakesh Gulati (Director and Secretary)	1	1
Mukesh Unadkat (Director)	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

### Audit Status

- The Director confirms that in accordance with Section 249B (4) of the Companies Act 1985 for the financial period ended 30 September 2007, the Company was entitled to exemption under Section 249A (1) of the Act from the requirement to have an audit
- No Shareholder holding 10% or more of the issued share capital has requested the need for a statutory audit

In accordance with the above, it has not been deemed necessary to appoint Auditors to the Company

On behalf of the board



Rakesh Gulati  
Director

Walmar House,  
C/O Butler & Company,  
288 – 292 Regent Street,  
London  
**WIR 5HF**

31st March 2008

## **Statement of Directors' responsibilities**

The directors acknowledge their responsibilities for

- Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- Preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company

Profit and loss account  
*for the period ended 30 September 2007*

	<i>Note</i>	<b>2007 £</b>	<b>2006 £</b>
<b>Turnover</b>	2	-	<b>456,822</b>
Cost of sales		(-)	(446,747)
		<hr/>	<hr/>
<b>Gross profit</b>		-	<b>10,075</b>
Administrative expenses		(-)	(77)
		<hr/>	<hr/>
<b>Operating profit</b>		-	<b>9,998</b>
Interest Payable and Similar Charges	3	(-)	(22,089)
		<hr/>	<hr/>
<b>Trading loss before taxation</b>		(-)	<b>(12,091)</b>
Taxation on loss on ordinary activities	4	-	-
		<hr/>	<hr/>
<b>Loss for the financial period</b>		(-)	<b>(12,091)</b>
Dividend Paid		-	-
		<hr/>	<hr/>
<b>Retained Loss for the period</b>		(-)	<b>(12,091)</b>
Profit & Loss Account Brought Forward	7	(12,091)	-
		<hr/>	<hr/>
Profit & Loss Account Carried Forward	7	<b>(£12,091)</b>	<b>(£12,091)</b>
		<hr/> <hr/>	<hr/> <hr/>

The Company has no recognised gains and losses other than the profit for the period above and therefore no separate statement of total recognised gains and losses has been presented

**Balance Sheet**  
*at 30 September 2007*

	<i>Note</i>	2007 £	2006 £
<b>Current assets</b>			
Other Receivables		<u>116,416</u>	<u>116,416</u>
		<u>116,416</u>	<u>116,416</u>
<b>Creditors</b> amounts falling due within one year	5	(128,505)	(128,505)
<b>Net Current Liabilities</b>		<u>(12,089)</u>	<u>(12,089)</u>
<b>Net Liabilities</b>		<u>(£12,089)</u>	<u>(£12,089)</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Profit and loss account	7	(12,091)	(12,091)
<b>Total Shareholders' funds</b>		<u>(£12,089)</u>	<u>(£12,089)</u>

**Audit Exemption**

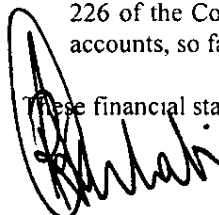
- a) The Directors confirms that in accordance with Section 249B (4) of the Companies Act 1985 for the period ended 30 September 2007, the Company was entitled to exemption under Section 249A (1) of the Act from the requirement to have an audit
- b) No Members have required the Company to obtain an audit of its accounts for the period ended 30 September 2007 in accordance with Section 249B of the Companies Act 1985

**Directors Responsibilities**

The Directors acknowledge their responsibility for

- a) Ensuring the Company keeps accounting records which comply with Section 221 of the Companies Act 1985
- b) Preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company

These financial statements were approved by Rakesh Gulati on 31 March 2008



**Rakesh Gulati**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### *Basis of preparation*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

At September 30, 2007 and 30 September 2006, the current liabilities exceeded current assets. The Directors of the Company consider the going concern basis to be appropriate in view of the expected future revenue streams and continuing financial support receivable from its shareholders and directors

### 2 Turnover

Turnover represents income from renting, managing and trading properties based in the UK

### 3 Interest Payable and Similar Charges

	2007	2006
	£	£
Interest Payable on Bank Loans and Overdraft	-	5,593
Loan Arrangement Fee	-	<u>16,496</u>
	<u>=</u>	<u>22,089</u>

### 4 Taxation on Profit on Ordinary Activities

UK Corporation tax has been provided for at Nil % (2006 Nil%)

**5 Creditors: amounts falling due within one year**

	2007	2006
	£	£
Directors Loan Account	50,000	50,000
Other Payables	<u>78,505</u>	<u>78,505</u>
	<u><b>£128,505</b></u>	<u><b>£128,505</b></u>

**6 Called up share capital**

	2007	2006
<i>Authorised</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid</i>		
ordinary shares of £1 each	<u>2</u>	<u>2</u>

**7 Reserves**

	2007	2006
	£	£
Profit & Loss Account		
At 1 October 2006	(12,091)	-
Deficit for the period	<u>-</u>	<u>(12,091)</u>
<b>At 30 September 2007</b>	<u><b>(£12,091)</b></u>	<u><b>(£12,091)</b></u>