

**REAL ESTATE OVERSEAS CONSULTING &
MARKETING LIMITED**

**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

THURSDAY



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25/09/2008
COMPANIES HOUSE

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

COMPANY INFORMATION

Director	A Racine
Secretary	Interwest Financial Corp
Company number	5506159
Registered office	105 St Peter's Street St Albans Hertfordshire AL1 3EJ
Accountants	Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

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REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents her report and financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company is that of agents dealing in real estate

Director

The following director has held office since 1 January 2007

A Racine

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 those 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 that disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985. She 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.

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



A Racine

Director

22. 9. 08

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED


In accordance with the engagement letter dated 15 May 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Real Estate Overseas Consulting & Marketing Limited for the year ended 31 December 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Kingston Smith LLP

Chartered Accountants



105 St Peter's Street
St Albans
Hertfordshire
AL1 3EJ

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 CHF	2006 CHF
Turnover	2	10,500	337,500
Profit on ordinary activities before taxation		<hr/> 10,500	<hr/> 337,500
Tax on profit on ordinary activities	3	(3,150)	(101,250)
Profit for the year	7	<hr/> 7,350 <hr/>	<hr/> 236,250 <hr/>

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

	Notes	2007 CHF	CHF	2006 CHF	CHF
Current assets					
Debtors	4	245,756		168,938	
Cash at bank and in hand		999		168,567	
		<u>246,755</u>		<u>337,505</u>	
Creditors: amounts falling due within one year	5	(3,150)		(101,250)	
Total assets less current liabilities			<u>243,605</u>		<u>236,255</u>
Capital and reserves					
Called up share capital	6		5		5
Profit and loss account	7		243,600		236,250
Shareholders' funds			<u>243,605</u>		<u>236,255</u>

In preparing these financial statements

- (a) The director is 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 director acknowledges her responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 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 2007)

Approved by the Board for issue on 22. 9 08



A Racine
Director

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 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 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents commissions earned

1.4 Foreign currency translation

The financial statements are stated in Swiss francs (CHF) and are translated at a rate of 2 2536

Monetary assets and liabilities denominated in foreign currencies are translated into Swiss francs at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Turnover

In the year to 31 December 2007 100% (2006 - 100%) of the company's turnover was to markets outside the United Kingdom

3 Taxation

	2007 CHF	2006 CHF
Domestic current year tax		
U K corporation tax	3,150	101,250
	<hr/>	<hr/>
Current tax charge	<u>3,150</u>	<u>101,250</u>

4 Debtors

	2007 CHF	2006 CHF
Other debtors	245,756	168,938
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year

	2007 CHF	2006 CHF
Taxation and social security	3,150	101,250
	<hr/>	<hr/>

REAL ESTATE OVERSEAS CONSULTING & MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

6	Share capital	2007	2006
		£	£
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>CHF</u>	<u>CHF</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	5	5
		<u>CHF</u>	<u>CHF</u>

7	Statement of movements on profit and loss account	Profit and loss account CHF
	Balance at 1 January 2007	236,250
	Profit for the year	7,350
		<u>243,600</u>
	Balance at 31 December 2007	<u>243,600</u>

8 Control

In the opinion of the director the company is controlled by Interwest Financial Corp, a company incorporated in the British Virgin Islands, by virtue of its shareholding