

BLACKPOOL & CAPITAL LIMITED
DIRECTORS' REPORT & FINANCIAL STATEMENTS
FOR THE PERIOD
27TH FEBRUARY 2007 TO 30TH APRIL 2008

6129816

TUESDAY



McDONAGH & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS

BLACKPOOL & CAPITAL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD
27TH FEBRUARY 2007 TO 30TH APRIL 2008

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McDONAGH & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS

BLACKPOOL & CAPITAL LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD
27TH FEBRUARY 2007 TO 30TH APRIL 30TH 2008

COMPANY INFORMATION

<u>Directors</u> :-	MR. R. WAPLE
<u>Secretary</u> :-	JPSS LTD (Resigned 29 May 2008) MRS. M. WAPLE (Appointed 29 May2008)
<u>Registered Office</u> :-	54 Bridge Street Walton-on-Thames Surrey KT12 1AP
<u>The Company is Registered in England No</u> :-	6129816
<u>Bankers</u> :-	National Westminster Bank plc 16 The Boulevard Crawley West Sussex RH10 1GL

BLACKPOOL & CAPITAL LIMITED
DIRECTORS' REPORT
FOR THE PERIOD
27TH FEBRUARY 2007 TO 30TH APRIL 2008

The Director presents herewith his Reports, together with the Financial Statements of the Company for the period 27th February 2007 to 30th April 2008.

1. **Statement Of Directors' Responsibilities**

Company law requires the Directors to prepare Financial Statements for each financial year which 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:

- 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 Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to 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.

Amounts are presented within items in the Profit and Loss account and Balance Sheet, the Directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

2. **Trading Results And Dividend**

The Profit for the period after taxation was £125. The Director does not recommend the payment of a Dividend for the period ended 30th April 2008.

3. **Principle Activity**

The principle activities of the Company during the period 27th February 2007 to 30th April 2008, was that of the purchase, sale and rental of commercial properties.

BLACKPOOL & CAPITAL LIMITED
DIRECTORS' REPORT
FOR THE PERIOD 27TH FEBRUARY 2007 TO 30TH APRIL 2008
(Continued)

4. **Review Of The Business**

The state of the Company's affairs is considered to be satisfactory. The Director feels that the forthcoming year will produce even better trading results and that there will be a marked improvement in the Balance Sheet.

5. **Directors And Their Interests**

The Directors of the Company, all of whom held office throughout the year except where otherwise indicated, interest in the Share Capital of the Company, at the period end and at the beginning of the year, were as follows:-

		<u>Number Of Shares</u>	
		<u>As</u>	<u>At</u>
		<u>30.04.08</u>	
Mr. R. Waple	- Ordinary Shares		Nil

			Nil
			=====

In accordance with the Articles of Association, Mr. R. Waple retires and, being eligible, offers himself for re-election.

6. **Auditors**

The Director of the Company claims exemption from having an audit of the Company Under Section 249 A Sub-Section 1 of the **Companies Act 1985**.

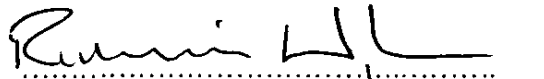
BLACKPOOL & CAPITAL LIMITED
DIRECTORS' REPORT
FOR THE PERIOD 27TH FEBRUARY 2007 30TH APRIL 2008

(Continued)

7. **Small Company Rules**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. It was approved by the Board on 5th December 2008 and signed on its behalf.

By Order Of The Board



MR. R. WAPLE

CHAIRMAN

BLACKPOOL & CAPITAL LIMITED
CHARTERED ACCOUNTANTS' REPORT
TO THE DIRECTOR OF THE UNAUDITED FINANCIAL STATEMENTS
OF BLACKPOOL & CAPITAL LIMITED
FOR THE PERIOD 27TH FEBRUARY 2007 TO 30TH APRIL 2008

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the Financial Statements of the Company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Director, in accordance with the terms of our 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 Director that we have done so, and state those matters that we have agreed to state to him 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 Director, for our work or for this report.

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

You have acknowledged on the Balance Sheet as at 30th April 2008 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.

54, Bridge Street
Walton On Thames
Surrey
KT12 1AP


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McDONAGH & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS

Date:

19th December 2008.

BLACKPOOL & CAPITAL LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD
27TH FEBRUARY 2007 TO 30TH APRIL 2008

	<u>Notes</u>	<u>Period Ended</u> <u>30.04.08</u>
Turnover	1 & 2	37,944
Cost Of Sales		-
		<hr/>
Gross Profit		37,944
Distribution Costs		(204)
Administration Expenses		(5,507)
		<hr/>
Operating Profit	3	32,233
Interest Receivable		16
Interest Payable		(32,093)
		<hr/>
Profit On Ordinary Activities Before Taxation		156
Tax On Profit On		
Ordinary Activities	4	(31)
		<hr/>
Profit On Ordinary Activities After Taxation Being Profit For The Financial Year		<u>125</u>

The Notes On Pages 8 to 12 Form
Part Of These Financial Statements

BLACKPOOL & CAPITAL LIMITED

BALANCE SHEET

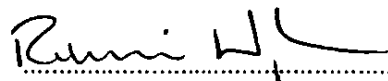
AS AT 30TH APRIL 2008

	<u>Notes</u>		<u>As At</u> <u>30.04.08</u>
<u>Fixed Assets</u>			
Tangible Assets			-
<u>Current Assets</u>			
Stock		786,811	
Debtors	6	6,050	
Bank		4,976	
		<u>797,837</u>	
<u>Creditors</u>			
Amounts Falling Due Within One Year	7	(797,711)	
		<u> </u>	
Net Current Assets/ (Liabilities)			126
			<u> </u>
Total Assets Less Current Liabilities			126
			<u> </u>
			<u>126</u>
<u>Financed By</u>			
<u>Capital And Reserves</u>			
Called Up Share Capital	10		1
Retained Profit / (Loss)	11		125
			<u> </u>
			<u>126</u>

Directors' Statement On Unaudited Accounts

In respect of the period to 30th April 2008 the Company was entitled to exemption under Section 249A, Sub-Section 1 of the Companies Act 1985. No notice has been deposited under Section 249B, Sub-Section 2 Companies Act 1985. Further, the Directors acknowledge their responsibilities for:-

- a) Ensuring that the Company keeps proper Accounting Records which comply with Section 221 of the Companies Act.
- b) Preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit and 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 accounts, so far as applicable to the Company.
- c) The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 5th December 2008 and signed on its behalf.


.....
MR. R. WAPLE
CHAIRMAN

The Notes On Pages 8 to 12 Form
Part Of These Financial Statements

BLACKPOOL & CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27TH FEBRUARY 2007 TO 30TH APRIL 2008

1. ACCOUNTING POLICIES

(a) Basis of preparation of Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and in accordance with the Financial Reporting Statements for Smaller Entities (Effective January 2005).

(b) Turnover

Turnover represents the invoiced amounts of goods and services provided net of Value Added Tax.

(c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives.

(d) Stocks

Stocks is valued at the lower cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads where applicable.

(e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.

(f) Work in Progress

Is valued at the net realisable value at 30th April 2008 in accordance with current Accounting Standards.

2. TURNOVER

The turnover in the period to 30th April 2008 was wholly attributable to the Company's main activity which arose totally within the United Kingdom.

BLACKPOOL & CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27TH FEBRUARY 2007 TO 30TH APRIL 2008
(continued)

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	<u>Period Ended</u> <u>30.04.08</u>
Director's Remuneration	Nil
Depreciation	Nil

4. **TAX ON PROFIT ON**
ORDINARY ACTIVITIES

	<u>Period Ended</u> <u>30.04.08</u>
Based on the results of the period	
Corporation Tax @ 20% and 21%	31
Deferred Tax	0
	<hr/>
	<u>31</u>

The Company is a Close Company within the terms of Section 414 of the Taxes Act 1988.

BLACKPOOL & CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27TH FEBRUARY 2007 TO 30TH APRIL 2008

(Continued)

5. **DEBTORS**

Due Within One Year

	<u>As</u>	<u>At</u>
	<u>30.04.08</u>	
Other Debtors	6,049	
Inter Company Debts	1	
	<hr/>	
	6,050	
	<hr/> <hr/>	

6. **CREDITORS**

Amounts falling due within one year

	<u>As</u>	<u>At</u>
	<u>30.04.08</u>	
Trade Creditors	2,556	
Rents Receivable	4,920	
Corporation Tax	31	
Accruals	5,200	
Bank Loan	655,000	
Other Creditors	130,004	
	<hr/>	
	797,711	
	<hr/> <hr/>	

The Bank Loan of £655,00 has a Fixed & Floating Charge against the assets of the Company. The Director, Mr. R. Waple, has also given a personal guarantee against the Bank Loan in the sum of £50,000.

BLACKPOOL & CAPITAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD
27TH FEBRUARY 2007 TO 30TH APRIL 2008
(Continued)

7. **DEFERRED TAXATION**

	<u>As At</u> <u>30.04.08</u>
Balance as at 27 th February 2007	Nil
Charge For The Period	Nil
Balance as at 30 th April 2008	<u>Nil</u>

8. **SHARE CAPITAL**

	<u>Authorised</u> <u>30.04.08</u>	<u>Allotted, Called Up</u> <u>and Fully Paid</u> <u>30.04.08</u>
Ordinary Shares of £1.00 each	1000	1
	<u>1000</u>	<u>1</u>

The company is a wholly owned subsidiary of KMM Wealth Management Ltd.

9. **RECONCILIATION OF RESERVES**

	<u>Called Up</u> <u>Shares Capital</u>	<u>Profit and</u> <u>Loss Account</u>
Balance at 27 th February 2007	-	-
Profit For the Year	-	125
Dividend Paid	-	-
Shares Issued	1	-
Balance At 30 th April 2008	<u>1</u>	<u>125</u>