

SLONEY SERVICES LIMITED

**STATEMENT OF ACCOUNTS
FOR THE PERIOD FROM 26 SEPTEMBER 2007
TO 31 DECEMBER 2008**

WEDNESDAY



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SLONEY SERVICES LIMITED

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FOR THE PERIOD ENDED 31ST DECEMBER 2008

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DIRECTOR	MR G DAVIS
SECRETARY	ACCOMPLISH SECRETARIES LIMITED
REGISTERED OFFICE	18 SOUTH STREET MAYFAIR LONDON W1K 1DG

SLONEY SERVICES LIMITED

DIRECTOR'S REPORT

The Director presents the annual report and the accounts for the period ended 31st December 2008.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company was incorporated on 26 September 2007. The principal activity of the company is the provision of consultancy, research and translation services in the field of business, law and economics. The director considers that the results of the company are satisfactory and that the company is expected to continue trading at its present levels in the future.

RESULTS AND DIVIDENDS

The results for the period are set out on page 2.
No dividends have been declared or paid during the period.

DIRECTORS INTERESTS

No Director had any interest in the issued share capital of the company during the financial period.

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:


MR G DAVIS
DIRECTOR

Dated: 30 June 2009

SLONEY SERVICES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER 2008**

		<u>2008</u> GBP
Turnover	NOTES [02]	-
Cost of Sales and Administration Expenses		<u>(9,170)</u>
Loss on ordinary activities before taxation		(9,170)
Taxation	[04]	<u>-</u>
Loss on ordinary activities after taxation		(9,170)
Dividends paid		<u>-</u>
Loss for the period		(9,170)
Profit brought forward		<u>-</u>
Profit carried forward		<u><u>(9,170)</u></u>

There were no recognised gains and losses for the above accounting period other than those included in the profit and loss account.

The notes on page 4 to 5 form part of these financial statements.

BALANCE SHEET AT 31ST DECEMBER 2008

	NOTES	31-Dec-08	
		GBP	GBP
CURRENT ASSETS			
Debtor	[05]	501	
Cash at bank and in hand		<u>591</u>	
		1,093	
CURRENT LIABILITIES			
CREDITORS: Amounts falling due within one year	[06]	<u>(10,262)</u>	
NET CURRENT ASSETS			(9,169)
NET ASSETS			<u><u>(9,169)</u></u>
CAPITAL & RESERVES			
Called up share capital	[07]		1
Profit and loss account			<u>(9,170)</u>
SHAREHOLDERS' FUNDS			<u><u>(9,169)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st December 2008.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The directors acknowledge their responsibilities for:

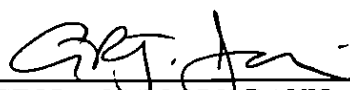
- (a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) Preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit and loss for the financial period,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

In preparing these financial statements:

- a) Advantage has been taken of the special exemptions applicable to small companies conferred by PART VII of the Companies Act 1985, and
- b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 30 June 2009

ON BEHALF OF THE BOARD:



 DIRECTOR - GREGORY DAVIS

The notes on pages 4 to 5 form part of these financial statements.

SLONEY SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST DECEMBER 2008.****1. PRINCIPAL ACCOUNTING POLICIES**

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

(a) Basis of preparation of financial statements

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

The financial statements have been prepared on the going concern basis on the understanding that the ultimate beneficial owners will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Foreign exchange

The company's accounting records are maintained in GBP. Transactions in other currencies are converted into Euros at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

2. TURNOVER

Turnover represents the amounts exclusive of Value Added Tax invoiced during the period.

3. OPERATING PROFIT

This is stated after charging or (crediting) the following:

	<u>31-Dec-2008</u>
	GBP
Directors' Remuneration	-

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>31-Dec-2008</u>
	GBP
Domestic current year Tax	-
Corporation tax at 21%	-
Factors affecting the tax charge for the period	
Loss on ordinary activities before taxation	<u>(9,170)</u>

SLONEY SERVICES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31ST DECEMBER 2008****5. DEBTOR**

	<u>31-Dec-08</u> GBP
Other debtors	<u>501</u>

6. CREDITORS: Amounts falling due within one year

	<u>31-Dec-08</u> GBP
Accruals and deferred income	2,720
Other creditors	7,542
	<u>10,262</u>

7. SHARE CAPITAL

	<u>31-Dec-08</u> GBP
Authorised :	
10,000 Ordinary shares of GBP1 each	<u>10,000</u>
Allotted and fully paid :	
1 Ordinary shares of GBP1 each	<u>1</u>

8. MOVEMENT IN SHAREHOLDERS FUNDS

	<u>31-Dec-08</u> GBP
Balance as at 26 September 2007	-
Issued share capital	1
Loss for the period	(9,170)
Dividends paid	<u>-</u>
Balance as at 31 December 2008	<u>(9,169)</u>

9. CONTINGENT LIABILITIES

There were no known contingent liabilities as at the balance sheet date.

10. CAPITAL COMMITMENTS

There were no major capital commitments as at the balance sheet date.

11. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.