

Company Registration No 6570961 (England & Wales)

EXEBALL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2009

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EXEBALL LIMITED

COMPANY INFORMATION

| | |
|-------------------|--|
| Directors | Panfry Limited Elizabeth Anne Knott |
| Shareholders | Mayside Secretaries Limited |
| Company number | 6570961 |
| Registered office | 108-186 Kings Cross Road London United Kingdom WC1X 9DE |
| Accountants | Mann Made Accounting Limited 19 - 21 Circular Road Douglas Isle of Man IM1 1AF |

EXEBALL LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 |
| Profit and loss account | 2 |
| Balance sheet | 3 |
| Notes to the financial statements | 4 to 6 |

EXEBALL LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2009

The Directors present their report and financial statements for the period from 21 April 2008 (date of incorporation) to 30 June 2009

Principal activity

The company was incorporated on 21 April 2008 and the principal activity of the company is that of the provision of administrative services

Review of the business and future developments

The directors consider that the results of the company are as anticipated and that the company is expected to be more profitable in the forthcoming year

Directors

The following Members have held office since 21 April 2008

| | |
|---------------------------|---|
| Company Directors Limited | (appointed 21 April 2008, resigned 2 December 2008) |
| Panfry Limited | (appointed 2 December 2008) |
| Elizabeth Anne Knott | (appointed 29 January 2009) |

Directors' responsibilities

Company law required the Directors to prepare financial statements for each financial year that give a true and fair view of the state of the 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,
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 that 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 2006. 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.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

On behalf of the board



Panfry Limited
Director

Date **16 MAR 2010**

EXEBALL LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2009**

| | Notes | 2009 € |
|---|-------|-----------------|
| Turnover | | - |
| Administrative expenses | | (13,029) |
| | | <hr/> |
| Operating loss | 2 | (13,029) |
| Interest payable and similar charges | | - |
| | | <hr/> |
| Loss on ordinary activities before taxation | | (13,029) |
| Taxation on profit on ordinary activities | 3 | - |
| | | <hr/> |
| Loss on ordinary activities after taxation | | <u>(13,029)</u> |

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no significant gains and losses other than those passing through the profit and loss account

EXEBALL LIMITED**BALANCE SHEET
AS AT 30 JUNE 2009**

| | Notes | € | 2009 € |
|--|-------|----------|-----------|
| <i>Current assets</i> | | | |
| Cash at bank | | 4,748 | |
| Debtors | 4 | 2,447 | |
| | | | |
| | | | 7,195 |
| <i>Creditors:</i> | | | |
| <i>Amounts falling due within one year</i> | 5 | (20,221) | |
| | | | |
| <i>Total assets less current liabilities</i> | | | (13,026) |
| | | | |
| <i>Capital and reserves</i> | | | |
| Called up share capital | 6 | | 3 |
| Profit and loss account | 7 | | (13,029) |
| | | | |
| <i>Shareholders' funds – equity interests</i> | 8 | | (13,026) |

In preparing these financial statements

- (a) The Directors are of the opinion that the company is entitled to the exemption from audit as conferred by Section 477 of the Companies Act 2006
- (b) No notice has been deposited under Section 476 of the Companies Act 2006 and,
- (c) The Directors acknowledge their responsibility for
 - (i) Ensuring the company keeps accounting records that comply with the Companies Act 2006 and,
 - (ii) 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 the Companies Act 2006 and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company

These financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime

The financial statements were approved by the board on **16 MAR 2010**


Panfry Limited
Director

EXEBALL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2009

1 *Accounting policies*

1.1 *Accounting convention*

The financial statements are prepared under the historical cost convention

The financial statements have been prepared on the going concern basis. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

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.

1.2 *Compliance with accounting standards*

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently, unless otherwise stated.

1.3 *Turnover*

Turnover represents income derived from the company's principal activity.

1.4 *Deferred taxation*

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.5 *Foreign currency translation*

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling 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 | Operating loss | 2009 |
| | | € |
| | Operating loss is stated after charging | |
| | Accountancy | 882 |
| | | ===== |

EXEBALL LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2009**

| | | |
|----------|--|-------------|
| 3 | Taxation | 2009 |
| | | € |
| | Current tax charge | - |
| | | ===== |
| | Factors affecting the tax charge for the period | |
| | Loss on ordinary activities before taxation | (13,029) |
| | | ===== |
| | Loss on ordinary activities before taxation multiplied By the standard rate of Corporation Tax at 30% | (3,910) |
| | Effects of Losses carried forward for future utilisation | 3,910 |
| | | ----- |
| | Current tax charge | - |
| | | ===== |

On the basis of these financial statements no provision has been made for corporation tax

| | | |
|----------|----------------|-------------|
| 4 | Debtors | 2009 |
| | | € |
| | Prepayments | 1,767 |
| | Other debtors | 680 |
| | | ----- |
| | | 2,447 |
| | | ===== |

| | | |
|----------|---|-------------|
| 5 | Creditors: amounts falling due within one year | 2009 |
| | | € |
| | Other creditors | 16,850 |
| | Accruals | 3,371 |
| | | ----- |
| | | 20,221 |
| | | ===== |

Other creditors is a loan which is unsecured, interest free and repayable only when the company has sufficient liquid funds

EXEBALL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2009**

| | | |
|----------|--|-------------|
| 6 | <i>Share capital</i> | 2009 |
| | | No |
| | <i>Authorised</i> | |
| | 1,000 Ordinary shares of £1 each | 1,000 |
| | | ===== |
| | <i>Allotted, called up and fully paid</i> | € |
| | 2 Ordinary share of £1 each | 3 |
| | | ===== |
| 7 | <i>Statement of movements on profit and loss account</i> | 2009 |
| | | € |
| | Balance as at 21 April 2008 | - |
| | Loss for the year | (13,029) |
| | | ===== |
| | Balance at 30 June 2009 | (13,029) |
| | | ===== |
| 8 | <i>Reconciliation of movements in shareholders' funds</i> | 2009 |
| | | € |
| | Loss for the financial year | (13,029) |
| | Proceeds from issue of shares | 3 |
| | Opening shareholders' funds | - |
| | | ===== |
| | Closing shareholders' funds | (13,026) |
| | | ===== |
| 9 | <i>Control</i> | |
| | There is no one controlling party | |