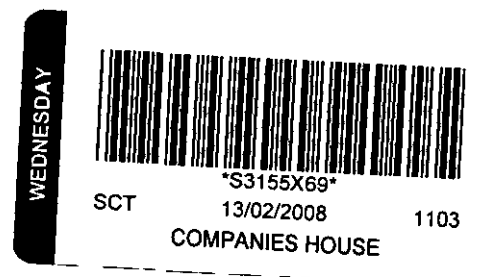


ELEPHANT BAGELS TWO LTD
ABBREVIATED CESSATION ACCOUNTS

Year to 30 September 2007

Davidson Associates Ltd

Accountants



ELEPHANT BAGELS TWO LIMITED

Contents of the Abbreviated Accounts For the Year Ended 30 September 2007

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ELEPHANT BAGELS TWO LIMITED

Company Information

For the Year Ended 30 September 2007

DIRECTORS: Sir I M Fraser
D Taylor

SECRETARY: MBM Secretarial Services Ltd

REGISTERED OFFICE: 107 George Street
Edinburgh
EH2 3ES

REGISTERED NUMBER: SC274333 (Scotland)

ACCOUNTANTS: Davidson Associates Limited
68 Edgehead Village
Pathhead
Midlothian
EH37 5RG

ELEPHANT BAGELS TWO LIMITED

Abbreviated Balance Sheet As At 30 September 2007

		<u>2007</u>	<u>2006</u>
	Notes	£	£
FIXED ASSETS			
Tangible assets	2		27,260
CURRENT ASSETS			
Stocks			1,172
Debtors		30,425	11,154
Cash at bank and in hand		<u>114</u>	<u>480</u>
		30,539	12,806
CREDITORS			
Amounts falling due within one year		<u>(36,995)</u>	<u>(51,125)</u>
NET CURRENT LIABILITIES		<u>(6,456)</u>	<u>(38,319)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(6,456)</u>	<u>(11,059)</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>(6,458)</u>	<u>(11,061)</u>
SHAREHOLDERS' FUNDS		<u>(6,456)</u>	<u>(11,059)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on
and were signed on its behalf by

11/2/08


.....
Sir I M Fraser Director

The notes form part of these abbreviated accounts

ELEPHANT BAGELS TWO LIMITED

Notes to the Abbreviated Accounts For the Year Ended 30 September 2007

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	25% on cost, 20% on cost and 10% on cost
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2 TANGIBLE FIXED ASSETS

	Total
COST	£
At 1 October 2006	30,860
Additions	10,000
Disposals	<u>(40,860)</u>
At 30 September 2007	_____
DEPRECIATION	
At 1 October 2006	3,600
Eliminated on disposal	<u>(3,600)</u>
At 30 September 2007	_____
NET BOOK VALUE	
At 30 September 2007	_____
At 30 September 2006	<u><u>27,260</u></u>

3 CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2007	2006
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2007	2006
			£	£
2	Ordinary Shares	£1	<u>2</u>	<u>2</u>

4 ULTIMATE PARENT COMPANY

The company is controlled by Sir Iain Fraser, a director of the company, through his control of Elephant Enterprises Ltd, the holding company