Registration number 02702290

The East India Company Limited

Abbreviated accounts

for the year ended 31 December 2008

The East India Company Limited

Contents

Independent auditors' report to The East India Company Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of The East India Company Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Macilvin Moore Reveres LLP
Chartered Accountants and
Registered Auditors
7 St. John's Road
Harrow
Middlesex
HA1 2EY
29th October **2009**

The East India Company Limited

Abbreviated balance sheet
as at 31 December 2008

		2008		2007	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Intangible assets	3		212,632		121,126
Current assets					
Debtors		2,000		128,292	
Cash at bank and in hand		7,584		90	
		9,584		128,382	
Creditors: amounts falling due within one year		(358,937)		(246,923)	
Net current liabilities			(349,353)		(118,541)
Total assets less current liabilities			(136,721)		2,585
Creditors: amounts falling due after more than one year			-		(61,603)
Deficiency of assets			(136,721)		(59,018)
Capital and reserves					
Called up share capital	4		1,000		1,000
Share premium account			269,905		269,905
Profit and loss account			(407,626)		(329,923)
Shareholders' funds			(136,721)		(59,018)

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The abbreviated accounts were approved by the Board on 22nd Oct. 2009 and signed on its behalf by

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S Mehta
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

The East India Company Limited

Notes to the abbreviated financial statements
for the year ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Trademarks and Brands

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 20 years.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.4. Going concern

Where current liabilities exceed current assets the directors consider the ability of the company to continue to meet its liabilities from liquid assets as and when the liabilities fall due. The directors also consider the support given to the company by its creditors. If the directors are satisfied that the company can meet its liabilities as and when the fall due, and that the company has sufficient support from its creditors, the accounts are prepared on a going concern basis.

2. Prior year adjustments

Profit and loss reserves have been reduced by £6,375 in respect of a prior year adjustment to the financial statements arising from a change in accounting policies.

The accounting policy applied to intangible fixed assets in the financial statements for the year ended 31 December 2007 was that they should be amortised over a period of ten years from the commencement of production. The directors consider that it is more appropriate to amortise intangible fixed assets over a period of twenty years from the commencement of exploitation as this results in a better match of revenues and expenses.

Accordingly a prior year adjustment has been provided in order to record the amortisation charge that would have been provided had the new policy been applied in the financial statements for the year ended 31 December 2007.

3. Fixed assets

	Intangible assets £	Total £
Cost		
At 1 January 2008	127,501	127,501
Additions	103,319	103,319
At 31 December 2008	230,820	230,820
Provision for diminution in value		
At 1 January 2008	6,375	6,375
Charge for year	11,813	11,813
At 31 December 2008	18,188	18,188
Net book values		
At 31 December 2008	212,632	212,632
At 31 December 2007	121,126	121,126

.... continued

4. Share capital

	2008	2007
	£	£
Authorised		
100,000 Ordinary shares of £0.01 each	1,000	1,000
Alloted, called up and fully paid		
100,000 Ordinary shares of £0.01 each	1,000	1,000
Equity Shares		
100,000 Ordinary shares of £0.01 each	1,000	1,000

5. Parent company and controlling interest

As at 31 December 2008 The East India Company Limited was a wholly owned subsidiary of The East India Company Group Limited, a company incorporated in the British Virgin Islands.

6. Going concern

Current liabilities exceed current assets at the balance sheet date. The directors consider, however, that the company has sufficient liquid assets to meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors. In particular the directors and connected companies, who are the principal creditors of the company, have given assurance that they will not seek repayment of the balances on their loan accounts until such time as the company has sufficient liquid assets to make payment. Accordingly the directors consider that it is appropriate to prepare the accounts on a going concern basis.