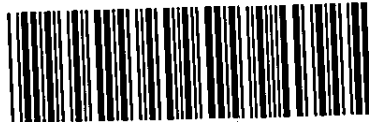


REGISTERED NUMBER: 3060923

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007
FOR
JOHN DOE LIMITED**

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JOHN DOE LIMITED
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FOR THE YEAR ENDED 31 MAY 2007

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JOHN DOE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2007

DIRECTORS:

R S Bains
Mrs A K Bains

SECRETARY:

R S Bains

REGISTERED OFFICE:

14 Station Road
Watford
Hertfordshire
WD17 1EN

REGISTERED NUMBER:

3060923

ACCOUNTANTS:

Sage & Co
Chartered Accountants
38A High Street
Northwood
Middlesex
HA6 1BN

JOHN DOE LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2007

The directors present their report with the financial statements of the company for the year ended 31 May 2007.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of trading in securities and investment in property.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2006 to the date of this report.

R S Bains
Mrs A K Bains

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

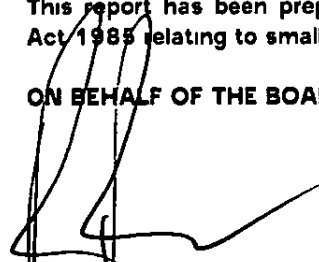
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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.

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:



R S Bains - Secretary

17 July 2008

JOHN DOE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2007

	Notes	2007 £	2006 £
TURNOVER		19	1,524
Cost of sales		(6,865)	(119,943)
GROSS PROFIT		6,884	121,467
Administrative expenses		11,552	25,508
		(4,668)	95,959
Other operating income		147,389	142,641
OPERATING PROFIT	2	142,721	238,600
Interest payable and similar charges		69,481	50,559
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		73,240	188,041
Tax on profit on ordinary activities	3	13,693	17,699
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		59,547	170,342

The notes form part of these financial statements

JOHN DOE LIMITED

**BALANCE SHEET
31 MAY 2007**

		2007		2006	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		17,115		19,017
Investment property	5		614,818		614,818
			<u>631,933</u>		<u>633,835</u>
CURRENT ASSETS					
Stocks		422,944		416,079	
Debtors	6	265,192		729	
Cash at bank		40		21	
		<u>688,176</u>		<u>416,829</u>	
CREDITORS					
Amounts falling due within one year	7	81,285		71,377	
NET CURRENT ASSETS			<u>606,891</u>		<u>345,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,238,824</u>		<u>979,287</u>
CREDITORS					
Amounts falling due after more than one year	8		1,192,648		992,658
NET ASSETS/(LIABILITIES)			<u>46,176</u>		<u>(13,371)</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and loss account	11		46,174		(13,373)
SHAREHOLDERS' FUNDS			<u>46,176</u>		<u>(13,371)</u>

The notes form part of these financial statements

JOHN DOE LIMITED

BALANCE SHEET - continued
31 MAY 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007.

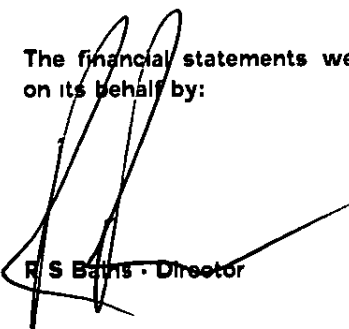
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985.

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

The financial statements were approved by the Board of Directors on 17 July 2008 and were signed on its behalf by:



R S Bains - Director

The notes form part of these financial statements

JOHN DOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2007**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover which excludes value added tax, represents income received in the ordinary course of business in respect of the company's activities in the UK.

Tangible fixed assets

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

Fixtures and fittings - 10% on reducing balance

Investment properties

Investment properties are stated at their open market value. The properties are valued by the directors and any surplus arising on revaluation is taken to the revaluation reserve. Any deficit arising on revaluation is taken to the revaluation reserve, except to the extent of any permanent diminution in value below cost, which is taken to the profit and loss account. No depreciation is provided in respect of these properties. The directors consider that this accounting policy, which is a departure from the Companies Act 1985 but in accordance with Statement of Standard Accounting Practice No. 19, results in the financial statements giving a true and fair view.

Stocks

Stocks of securities are stated at the lower at cost and net realisable value.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Other operating income

Other operating income represents rent received from the letting of properties.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2007	2006
	£	£
Depreciation - owned assets	<u>1,902</u>	<u>2,112</u>
Directors' emoluments and other benefits etc	<u>.</u>	<u>.</u>

JOHN DOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2007**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2007	2006
	£	£
Current tax:		
UK corporation tax	13,693	17,699
Tax on profit on ordinary activities	<u>13,693</u>	<u>17,699</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 June 2006 and 31 May 2007	<u>33,822</u>
DEPRECIATION	
At 1 June 2006	14,805
Charge for year	<u>1,902</u>
At 31 May 2007	<u>16,707</u>
NET BOOK VALUE	
At 31 May 2007	<u>17,115</u>
At 31 May 2006	<u>19,017</u>

5. INVESTMENT PROPERTY

	Total £
COST	
At 1 June 2006 and 31 May 2007	<u>614,818</u>
NET BOOK VALUE	
At 31 May 2007	<u>614,818</u>
At 31 May 2006	<u>614,818</u>

JOHN DOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2007**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Other debtors	110,192	729
R & H Investments Ltd	155,000	.
	<u>265,192</u>	<u>729</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank loans and overdrafts	44,725	40,505
Taxation and social security	13,693	17,699
Other creditors	22,867	13,173
	<u>81,285</u>	<u>71,377</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Bank loans	1,174,175	819,623
Other creditors	18,473	173,035
	<u>1,192,648</u>	<u>992,658</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>959,142</u>	<u>631,301</u>

Other creditors represent shareholders loan which is interest free with no formal repayment terms.

9. SECURED DEBTS

The following secured debts are included within creditors:

	2007	2006
	£	£
Bank loans	<u>1,218,900</u>	<u>860,070</u>

JOHN DOE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2007**

10. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2007 £	2006 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Profit and loss account £
At 1 June 2006	(13,373)
Profit for the year	<u>59,547</u>
At 31 May 2007	<u>46,174</u>

12. RELATED PARTY DISCLOSURES

The company is controlled by R S Bains and A K Bains who own 100% of the issued ordinary share capital in the company.

The company has granted a short lease to R S Bains in respect of part of its investment property. The rent charged is on a normal commercial basis and amounted to £119,250 (2006 - £121,125) during the year.