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Companies House

LAGOPUS LIMITED

Annual report and unaudited financial statements for the year ended 30th June 2008

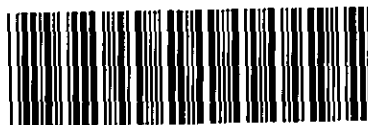
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Directors	John Dewhurst Kevin Offer
Secretary	Kevin Offer
Registered office	51 Lafone Street London SE1 2LX
Accountants	Terence W Sole FCCA 237 Westcombe Hill Blackheath London SE3 7DW
Registered number	3218025 (England and Wales)

TUESDAY THURSDAY



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LAGOPUS LIMITED

Report of the Directors

The directors submit their report together with the unaudited financial statements for the year ended 30th June 2008.

Activities

The company's principal activity is as an investment holding company.

Financial results

Details of the results for the year are set out in the annexed profit and loss account. The company's state of affairs is set out in the annexed balance sheet and is considered by the directors to be satisfactory. The directors do not propose to pay a dividend and propose to transfer the loss, amounting to £ 3,374 (2007 profit £2,494) after taxation, to reserves.

Directors

The directors of the company during the year and their interests in the ordinary share capital of the company were:

	<u>Ordinary shares of £1 each</u>	
	<u>30.6.2008</u>	<u>1.7.2007</u>
John Dewhurst	1	1
Kevin Offer	1	1

This report was approved by the Board on 6th April 2009

BY ORDER OF THE BOARD

K. J. Offer

Secretary

Registered Office

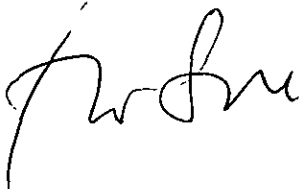
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London SE1 2LX

LAGOPUS LIMITED

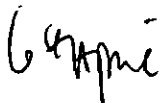
Accountants' report on the unaudited financial statements

To the directors of Lagopus Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th June 2008, set out on pages 3 to 6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



Terence W Sole FCCA
237 Westcombe Hill
Blackheath
London SE3 7DW



2009

LAGOPUS LIMITED

Profit and loss account for the year ended 30th June 2008

	<u>Note</u>	<u>2008</u> £	<u>2007</u> £
Turnover	1	10,000	10,000
Cost of sales		<u>-</u>	<u>-</u>
Gross profit (Loss)		10,000	10,000
Add Interest		<u>-</u>	<u>-</u>
		10,000	10,000
Administrative expenses and other operating costs		<u>(6,626)</u>	<u>(7,506)</u>
(Loss) Profit on ordinary activities before taxation	2	3,374	2,494
Tax on results of ordinary activities	6	<u>-</u>	<u>-</u>
(Loss) Profit on ordinary activities after taxation	2	3,374	2,494
Balance/(Deficit) brought forward		<u>(41,976)</u>	<u>(44,470)</u>
Balance/(Deficit) carried forward		£ <u>(38,602)</u>	£ <u>(41,976)</u>

The notes on pages 5 & 6 form part of these financial statements.

LAGOPUS LIMITED

Balance sheet as at 30th June 2008

	Note	2008 £	2007 £
Investments	7	<u>5,875</u>	<u>5,875</u>
Current assets			
Debtors	3	34,726	25,060
Cash at bank and in hand		<u>7,965</u>	<u>507</u>
		42,691	25,567
Creditors:			
Amounts falling due within one year	4	(87,166)	(73,416)
Net current assets/(liabilities)		(44,475)	(47,849)
Total assets less current liabilities		£ (38,600)	£ (41,974)
Capital and reserves			
Called-up share capital	5	2	2
Profit and loss account		(38,602)	(41,976)
		£ (38,600)	£ (41,974)

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the year end of the financial year and of its profit for the financial year in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company. These accounts have been prepared in accordance with the special provisions relating to small companies within Part V11 of the Companies Act 1985 and with Financial Reporting Standard for Smaller Entities (effective 2007).

Signed on behalf of the board of directors

K.J. Offer

Kevin Offer, Director

6th April 2009

The notes on pages 5 & 6 form part of these financial statements

LAGOPUS LIMITED

Notes forming part of the financial statements for the year ended 30th June 2008

1. Accounting policies

The financial statements have been prepared under the Historical Cost Convention and are in accordance with applicable accounting standards. The following accounting policies have been applied.

Turnover represents sales to outside customers at invoiced amount.

Any charge for taxation is based on the results for the year and allows for taxation arising because certain items are brought into consideration for tax purposes at a different time to that for accounting purposes. Such provision, shown as deferred tax, is made only to the extent that there is a reasonable probability that it will become payable in the foreseeable future.

2. Profit/(Loss) on ordinary activities is stated after charging:

	<u>2008</u>	<u>2007</u>
	£	£
Directors' remuneration	-	-

3. Debtors	<u>2008</u>	<u>2007</u>
	£	£
Trade - (sale of investments)	34,556	24,556
VAT	<u>170</u>	<u>504</u>
	<u>34,726</u>	<u>25,060</u>

4. Creditors	<u>2008</u>	<u>2007</u>
	£	£
Loan Paxton Worldwide Corp	77,395	70,295
Trade creditors	-	-
Other creditors - accruals	<u>9,771</u>	<u>3,121</u>
	<u>87,166</u>	<u>73,416</u>

LAGOPUS LIMITED

Notes forming part of the financial statements for the year ended 30th June 2008(continued)

5. Capital	<u>2008</u>	<u>2007</u>
Authorised:		
1000 ordinary shares of £1 each	£ <u>1,000</u>	£ <u>1,000</u>
Allotted, issued and fully paid:		
2 ordinary shares of £1 each	£ <u>2</u>	£ <u>2</u>

6. Taxation

Due to the loss, no liability for taxation arises.

7. Investments	<u>2008</u>	<u>2007</u>
	£	£
Shares - Eurographic	<u>5,875</u>	<u>5,875</u>