

ERA TRADE EUROPA LIMITED

COMPANY NUMBER 5698853

REPORT AND ACCOUNTS

31ST DECEMBER 2007

DIRECTORS.

A. ARMAN
E KIZILIRMAK

COMPANY SECRETARY

M MALLOURIDES

REGISTERED OFFICE AND

2 PAUL GARDENS
CROYDON
SURREY
CR0 5QL

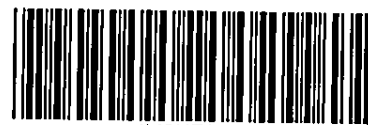
BUSINESS ADDRESS

19 ROAN WALK
ROYSTON
HERTFORDSHIRE
SG8 9HT

REPORTING ACCOUNTANT

M L MICHAELIDES
CHARTERED CERTIFIED ACCOUNTANT
286B CHASE ROAD
LONDON N14 6HF

MONDAY



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08/09/2008
COMPANIES HOUSE

ERA TRADE EUROPA LIMITED

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31ST DECEMBER 2007

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ERA TRADE EUROPA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2007

REPORT OF THE DIRECTORS

The Directors present their report and Financial Statement for the year ended 31st December 2007

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Principal activity of the company is that of Motor Car Racing
Both the level of business and the year end financial position were satisfactory

RESULTS AND DIVIDENDS

A summary of the results of the year's trading is given in the Profit and Loss Account on page 6 of the financial statements

The Directors do not recommend the payment of any dividend

FIXED ASSETS

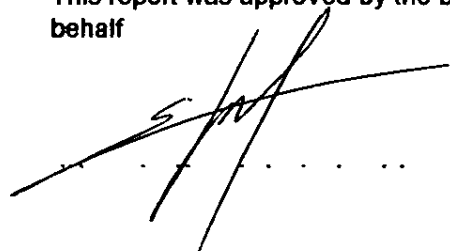
Details of fixed assets are shown in note 1 to the Accounts.

DIRECTORS

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	Ordinary	Shares of £1 each
		<u>2007</u>
A Arman		450
E Kızılırmak		550

This report was approved by the board on the 25th March 2008 and signed on its behalf



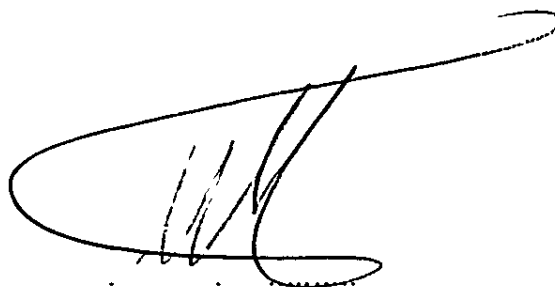
Director

ERA TRADE EUROPA LIMITED

ACCOUNTANT'S REPORT TO THE MEMBERS OF
ERA TRADE EUROPA LIMITED

In accordance with instructions given to me, I have prepared without carrying out an audit, the accounts on pages 3 to 5 from the accounting records of Era Trade Europa Limited and from the information and explanations given to me

M L MICHAELIDES
CHARTERED CERTIFIED ACCOUNTANT
286B CHASE ROAD
LONDON N14 6HF

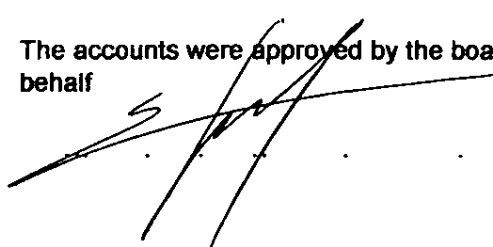
A large, stylized handwritten signature in black ink, likely belonging to M L Michaelides, positioned to the right of the printed name and address.

ERA TRADE EUROPA LIMITED**BALANCE SHEET AS AT 31ST DECEMBER 2007**

	Note	2007	
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	1		172500
<u>CURRENT ASSETS</u>			
Stock	2	65852	
Cash at Bank		30630	96482
			<u>268982</u>
<u>CURRENT LIABILITIES</u>			
Creditors Amounts falling due within one year	3		<u>'(564003)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u><u>(295021)</u></u>
<u>FINANCED BY</u>			
<u>SHARE CAPITAL AND RESERVES</u>			
Called up Share Capital	4		1000
Profit and loss Account	5		<u>(296021)</u>
			<u><u>(295021)</u></u>

The Directors consider that the company is entitled to exemption from the requirements to have an audit under the provision of Section 249A (1) of the Companies Act 1985 Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors have confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985 The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 2007 and of its Loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as is applicable to the company

The accounts were approved by the board on the 25th March 2008 and signed on its behalf



Director

ERA TRADE EUROPA LIMITEDPROFT AND LOSS ACCOUNTFOR THE YEAR ENDED 31ST DECEMBER 2007

	<u>2007</u> <u>£</u>
<u>SALES</u>	50000
Cost of Sales	<u>258572</u>
<u>GROSS LOSS for the year</u>	208572
Administrative Costs	<u>87449</u>
<u>NET LOSS FOR THE YEAR BEFORE AND AFTER</u> <u>TAXATION RETAINED</u>	<u><u>296021</u></u>

ERA TRADE EUROPA LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2007

1.1 ACCOUNTING POLICIES

(A) Accounting Convention

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' report and all of which are continuing

The company has taken advantage of the exemption in Financial Reporting Standard Np 1 from the requirements to produce a cash flow statement on the grounds that it is a small company

1.2 TURNOVER

(a) All income is from Sponsoring contract

(b) Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis

Motor Vehicles	25% reducing balance basis
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1.4 STOCK

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock

ERA TRADE EUROPA LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31ST DECEMBER 2007

1	<u>TANGIBLE FIXED ASSETS</u>	2007
		<u>£</u>
	<u>MOTOR VEHICLES</u>	
	<u>Cost</u>	<u>230000</u>
	<u>Depreciation</u>	
	Charge for the year	<u>57500</u>
	<u>Net Book Value</u>	
	At 31st December	<u>172500</u>
2	<u>STOCK</u>	
	Spares & Consumables	<u>65852</u>
3	<u>CREDITORS</u> Amounts falling due within one year	
	Accruals	6303
	<u>CREDITORS</u> Amounts falling due after one year	
	Sundry Loans	<u>557700</u>
	<u>TOTAL LIABILITIES</u>	<u>564003</u>
4	<u>SHARE CAPITAL</u>	
	<u>Authorised, Issued and Fully Paid</u>	
	1000 Ordinary Shares at £1 each	<u>1000</u>
5	<u>PROFIT AND LOSS ACCOUNT</u>	
	Retained Loss	<u>296021</u>

PARKER JAMES

CORPORATE BUSINESS SERVICES

Head Office: 2 Paul Gardens, Croydon, Surrey, CR0 5QL

Telephone and Facsimile 020 8686 5729 E-mail parkerjames@bigfish.uk.com

Our Ref MM/PM/S 14

Your Ref 04988803

Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

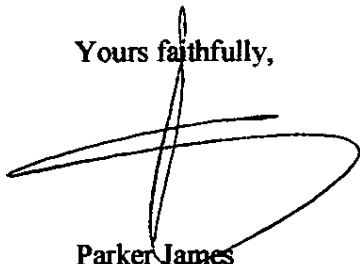
8th September 2008

Dear Sir/Madam,

Re SOPHOCLES BAKERY LIMITED

We enclose herewith Accounts for the year ended 31st December 2007
for filing.

Yours faithfully,



Parker James

BOOK KEEPING, VAT, PAYE, SELF ASSESSMENT, LOANS AND FINANCE, COMPANY FORMATIONS
ACCOUNTS PREPARATION, SOLE TRADERS, PARTNERSHIPS, LTD COMPANIES