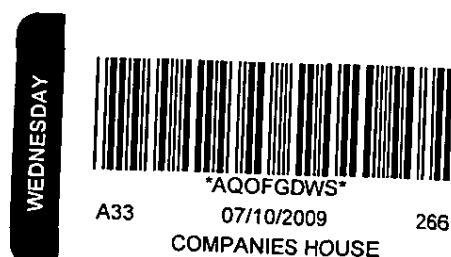


VGA COMPANY SERVICES LIMITED

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VGA COMPANY SERVICES LIMITED

COMPANY INFORMATION

DIRECTORS: V G AL-Mushadani

K M Ahmed

SECRETARY: V G Al-Mushadani

REGISTERED OFFICE: 20 Buckingham Drive,
Chelford Road,
Knutsford
Cheshire WA16 8LH

COMPANY NUMBER: 54 79 059 (England and Wales)

VGA Company Services Limited

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the period ended 30th September 2009.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of buying and selling own estates.

DIVIDEND

The directors recommend that no dividend be paid for the period .

DIRECTORS

The directors in office during the period and their beneficial interests in the issued share capital were as follows:

Name	Class of Capital	30.9.2009
K M Ahmed	ordinary £1	1
V G Al-Mushadani	ordinary £1	1

CLOSE COMPANY

In the opinion of the directors the company is a close company within the provision of the Income and Corporation Taxes Act 1988.

BY ORDER OF THE BOARD:

VGA Al-Mushadani.....
V G Al- Mushadani - Director

Dated 5th October 2009

VGA Company Services Ltd

PROFIT AND LOSS ACCOUNT

For the Period 1st October 2008 to 30th September 2009

	Notes	30.09.2009	
		£	£
TURNOVER	2		£9,350
Cost of Sales (Renting)			
GROSS PROFIT			<u>£9,350</u>
Trading & Administrative Expenses	3	£830	
Other Operating Charges (Depreciation)	1	£935	
Interest Receivable			-
Mortgage Interest Payable and Similar Charges	4	£8,781	
Total Operating Charges		<u>£10,546</u>	
(LOSS/ PROFIT on Ordinary Activities before Taxation)			<u>(£1,196)</u>
Tax on (Loss/Profit on Ordinary Activities)	5		-
Dividends	6		-
Retained (Loss)/Profit Carried Forward			<u>(£1,196)</u>
TOTAL (LOSS)/PROFIT From earlier Years			(52,366)
TOTAL (LOSS) CARRIED FORWARD			<u>(£53,562)</u>

VGA Company Services Ltd

Balance Sheet

As at September 30th 2009

Assets

Current Assets:	Notes	
Cash		
Rent Receivable from 1.10.08 to 30.9.09		£9,350
Less: Reserve for Bad Debts		0
Merchandise Inventory		0
Prepaid Expenses		0
Notes Receivable		0
Total Current Assets		£9,350
Fixed Assets:		
Vehicles (at cost)		0
Less: Accumulated Depreciation		0
Furniture and Fittings (at cost)		0
Less: Accumulated Depreciation		0
Equipment (at cost)		0
Less: Accumulated Depreciation		0
Property Building & Land (at cost value)		£302,000
Less: Accumulated Depreciation	1	£935
Total Fixed Assets		£301,065
Other Assets:		0
Goodwill		0
Total Other Assets		0
Total ALL Assets		£310,415

Liabilities , Trading Costs and Capital

Current Liabilities		
Accounts Payable		£0
Sales Taxes Payable		0
Payroll Taxes Payable		0
Dividend Payable		0
Directors Fees		0
Mortgage Payments 1 October 2008 to 30th September 2009	4	£8,781
Short-Term Bank Loan Payable		0
Trading Costs	3	£830
Total Trading Costs		£9,611
Long Term Liabilities		
Owners Loan to the Company (Deposit)		£79,451

Owners Loan to the Company(22.12.09)		£48,549
Mortgage Loan Payable (Mortgage Trust)		£174,000
Total Long-Term Liabilities		£302,000
Total Liabilities and Trading Costs		<u>£311,611</u>
Net Profit/(Loss)		(£1,196)
Called up Share Capital	8	£10
Total Liabilities & Share Capital		£302,010
Profit and Loss Account		<u>(£1,196)</u>

The company is entitled to exemption from audit under Section 477 (small companies) of the Companies Act 2006 for the period ended 30th September 2009.

The members have not required the company to obtain an audit of the financial statements for the period ended 30th September 2009 in accordance with Section 475 (1) (a) of the Companies Act 2006.

The directors acknowledge their responsibility for:

(a) Ensuring the company keeps accounting records which comply with Section 386 of the Companies Act 2006.
and,

(b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 396, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Section 450 of the Companies Act 2006 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 5th October 2009 and were signed on its behalf.

..... *K. M. Ahmed*

Dr K M Ahmed - Director

VGA Company Services Ltd

NOTES TO THE FINANCIAL STATEMENTS

For the Period 1st October 2008 to 30th September 2009

1. ACCOUNTING POLICIES

Basis of Accounting

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 services, excluding value added tax.

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment -20% on cost

Fixtures & Fittings (Depreciation) -10% on cost

2. TURNOVER

The turnover and loss before taxation is attributable to rental income of the property for the period 1st October 2008 to 30th September 2009.

3. TRADING & ADMINISTRATIVE COSTS

	£
Companies House Fees	30
Service Charge & Ground rent 1.1.09 – 31.12.09 (Paid in Advance)	800
Total Costs	830

4. INTEREST PAYABLE AND SIMILAR CHARGES

	£
Bank Loans, Overdrafts and Mortgage interest payments	8,781

5. TAXATION

No liability to UK Corporation tax arises for the period.

6. DIVIDENDS

Final – share type 1	-
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7. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

Directors Current Accounts	-
Accrued Expenses	-
Dividend Proposed	-
Taxation	-

8. SHARE CAPITAL

Authorised Shares

Number	Class	Nominal value	Total
1000	ordinary	£1.0	£1000

Issued Shares

10	ordinary	£1.0	£10.0
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