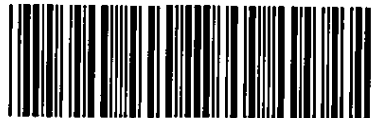


**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007
FOR
EASTGROUND LTD**

WEDNESDAY



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COMPANIES HOUSE

Cannon Moorcroft Ltd
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

EASTGROUND LTD

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EASTGROUND LTD
COMPANY INFORMATION
for the Year Ended 31 December 2007

DIRECTOR Ms Jennie Welch

SECRETARY Mr John Welch

REGISTERED OFFICE 31 Coates Lane
High Wycombe
Buckinghamshire
HP13 5ET

REGISTERED NUMBER 01830644 (England and Wales)

ACCOUNTANTS: Cannon Moorcroft Ltd
3 Manor Courtyard
Hughenden Avenue
High Wycombe
Buckinghamshire
HP13 5RE

EASTGROUND LTD

**REPORT OF THE DIRECTOR
for the Year Ended 31 December 2007**

The director presents her report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY


The principal activity of the company in the year under review was that of the supply of paper and paper related products under the trade name of "Jeanettics Design & Print"

DIRECTOR

Ms Jennie Welch held office during the whole of the period from 1 January 2007 to the date of this report

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


Ms Jennie Welch - Director
Date 15/3/08

EASTGROUND LTD**PROFIT AND LOSS ACCOUNT**
for the Year Ended 31 December 2007

	Notes	2007 £	2006 £
TURNOVER		130,654	205,758
Cost of sales		<u>81,840</u>	<u>131,210</u>
GROSS PROFIT		48,814	74,548
Administrative expenses		<u>27,584</u>	<u>63,585</u>
OPERATING PROFIT	2	21,230	10,963
Interest payable and similar charges		<u>100</u>	<u>12</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		21,130	10,951
Tax on profit on ordinary activities	3	<u>4,275</u>	<u>2,190</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>16,855</u></u>	<u><u>8,761</u></u>

The notes form part of these financial statements

EASTGROUND LTD

BALANCE SHEET

31 December 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	5		217		610
CURRENT ASSETS					
Debtors	6	14,264		35,803	
Cash at bank		14,213		-	
		<u>28,477</u>		<u>35,803</u>	
CREDITORS					
Amounts falling due within one year	7	<u>25,351</u>		<u>21,525</u>	
NET CURRENT ASSETS			<u>3,126</u>		<u>14,278</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,343</u>		<u>14,888</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		<u>3,243</u>		<u>14,788</u>
SHAREHOLDERS' FUNDS			<u>3,343</u>		<u>14,888</u>

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

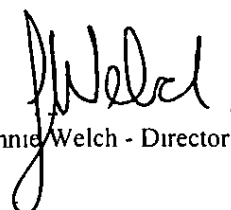
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her 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 director on 18/3/08 and were signed by


Ms Jennie Welch - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2007

Accounting convention

Turnover

Tangible fixed assets

Plant and machinery etc

- Straight line over 4 years

Deferred tax

Pensions

2 OPERATING PROFIT

	2007 £	2006 £
Depreciation - owned assets	393	618
Profit on disposal of fixed assets	(20,000)	-
Pension costs	2,338	2,338
	<u>15,637</u>	<u>13,245</u>
Director's emoluments and other benefits etc	15,637	13,245

Money purchase schemes	1	1
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Analysis of the tax charge

	2007	2006
	£	£
Current tax		
UK corporation tax	4,275	2,190
	<u>4,275</u>	<u>2,190</u>
Tax on profit on ordinary activities	4,275	2,190

	2007	2006
	£	£
Interim	28,400	9,700

EASTGROUND LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2007

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2007	
and 31 December 2007	4,656
DEPRECIATION	
At 1 January 2007	4,046
Charge for year	393
At 31 December 2007	4,439
NET BOOK VALUE	
At 31 December 2007	217
At 31 December 2006	610

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Trade debtors	4,264	35,803
Other debtors	10,000	-
	<u>14,264</u>	<u>35,803</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Bank loans and overdrafts	-	8,610
Trade creditors	4,250	3,980
Taxation and social security	5,947	6,781
Other creditors	15,154	2,154
	<u>25,351</u>	<u>21,525</u>

8 OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year

	2007 £	2006 £
Expiring		
Within one year	-	3,480
	<u>-</u>	<u>3,480</u>

9 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

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

EASTGROUND LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2007

10 RESERVES

	Profit and loss account £
At 1 January 2007	14,788
Profit for the year	16,855
Dividends	<u>(28,400)</u>
At 31 December 2007	<u>3,243</u>

11 PENSION COMMITMENTS

The company operates a defined contribution scheme in respect of the director. The scheme is managed and its assets are held by independent managers. The total contributions payable during the year were £2,338 (2006 £2,338)

12 CONTROLLING INTEREST

The director, Ms Jenny Welch, has control of the company by the exercise of day-to-day management and a majority shareholding