

EATOCK LIMITED

Director's Report and Unaudited Financial Statements

For the Year Ended 31st May 2008



Company Number - 05449199

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The following page does not form part of the statutory accounts

- 11 Management Profit and Loss Account

COMPANY INFORMATION

Director: Mr D Eatock

Company Secretary: Mr N P Smith ACA

Registered Office: 7 Minerva Street
Bethnal Green
London
E2 9EH

Company Number: 05449199

Accountants: Smith & Eades
Chartered Accountants
113 Humber Road
Blackheath
London
SE3 7LW

REPORT OF THE DIRECTOR

The Director presents his report to the Members of the Company, together with the accounts for the period ended 31st May 2008.

Principal Activity

The Company's principal activity is that of art and design and the provision and design of digital and non-digital media.

Results and Dividends

The results for the year are set out on the profit and loss account on page 5.

Dividends of £30,500 (2007 : £29,500) were declared in the period.

The Company's retained profit for the year is £33,994 (2007 : £32,781). The Director recommends that this amount be carried forward as retained earnings.

Directors

The Directors of the Company during the year and their interests in the issued share capital of the Company at the beginning and at the end of the year were as follows: -

	Ordinary Shares of £1 each	
	2008	2007
Mr D Eatock	100	100

REPORT OF THE DIRECTORS (cont'd)**Director's Responsibilities**

Company Law requires the Directors to prepare financial statements for each financial year which gives a true and fair view of the state of the Company's affairs and of the profit or loss for that year. In preparing these financial statements, the Directors are required to :-

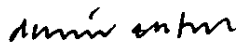
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Exemptions

The Directors have taken advantage of the exemptions conferred by Part VII of the Companies Act 1985.

Signed on behalf of the Board,


.....
Mr D Eatock
Director

23.10.08
.....
Date

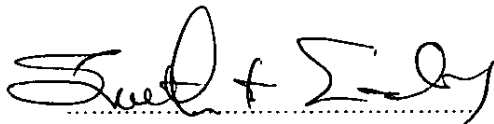
ACCOUNTANTS REPORT

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31st May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year. We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Smith & Eades
Chartered Accountants



Date

113 Humber Road
Blackheath
London
SE3 7LW

Eatock Limited

**Profit and Loss Account
For the Year Ended 31st May 2008**

2007			2008
£	£	Notes	£
	115,216	Fees and Reimbursed Expenses	2
			118,977
39,042		Administrative Expenses	39,114
	(39,042)		(39,115)
		Profit/(Loss) on Ordinary Activities Before Taxation	
	76,174	3	79,862
	(13,893)	4	(15,368)
	62,281	Profit/(Loss) After Taxation	64,494
	(29,500)	5	(30,500)
	32,781	RETAINED PROFIT FOR THE YEAR	33,994

STATEMENT OF RETAINED EARNINGS

23,265	Surplus/(Deficit) Brought Forward	56,045
32,781	Retained Profit for the year	33,994
56,045	Surplus/(Deficit) Carried Forward	90,039

There were no recognised gains or losses for 2008 or 2007 other than those included in the profit and loss account.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet As At 31st May 2008

The notes on pages 8 to 10 form part of these financial statements.

Eatock Limited

**Balance Sheet
As At 31st May 2008
(continued)**

The Director is of the opinion that the Company is entitled to exemption from audit, conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 31st May 2008.

The Director confirms that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The Director confirms that he is responsible for : -

- ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared in accordance with the Special Provisions relating to Small Companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the Board and signed on its behalf : -

domin enter
.....
Mr D Eatock
Director

23.10.08
.....
Date

Eatock Limited

**Notes to the Accounts
For the Year Ended 31st May 2008**

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The accounts have been prepared under the historical cost convention.

The Company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a Small Company.

(b) Fixed Assets

All fixed assets were initially recorded at cost,

(c) Depreciation

Depreciation is provided on tangible fixed assets at rates calculated to write off their costs or valuations, less estimated residual value, of each asset, over its expected useful life, at the following rates : -

Fixtures and fittings	25% per annum reducing balance
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2 TURNOVER

Turnover is the net amount receivable for goods and services provided, excluding VAT and trade discounts and is attributable to the principal activity of the Company.

3 OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging: -

	2008	2007
	£	£
Director's Remuneration	5,213	4,980
Depreciation	9,500	4,719
	<hr/>	<hr/>

Eatock Limited

**Notes to the Accounts
For the Year Ended 31st May 2008**

4 CORPORATION TAX

	2008 £	2007 £
Over-provision in previous year	-	(620)
Corporation Tax at 21%	15,368	14,513
	<u>15,368</u>	<u>13,893</u>

5 DIVIDENDS

	2008 £	2007 £
Dividends	30,500	29,500
	<u>30,500</u>	<u>29,500</u>

6 TANGIBLE FIXED ASSETS

	Equipment, Fixtures & Fittings £	Total £
Cost:		
As at 1st June 2007	21,860	21,860
Additions in year	23,840	23,840
As at 31st May 2008	<u>45,700</u>	<u>45,700</u>
Depreciation:		
As at 1st June 2007	7,702	7,702
Charge for the year	9,500	9,500
As at 31st May 2008	<u>17,202</u>	<u>17,202</u>
Net Book Value:		
As at 31st May 2008	<u>28,499</u>	<u>28,499</u>
As at 1st June 2007	<u>14,158</u>	<u>14,158</u>

Eatock Limited

**Notes to the Accounts
For the Year Ended 31st May 2008**

7 DEBTORS

	2008	2007
	£	£
Trade debtors	41,832	52,775
VAT	7,321	9,236
	<u>49,153</u>	<u>44,009</u>

8 CREDITORS

	2008	2007
	£	£
Amounts falling due in less than 1 year:		
Corporation Tax	15,368	14,513
Director's Loan - Mr D Eatock	24,195	28,851
VAT	7,560	10,531
Accruals	750	515
	<u>47,873</u>	<u>42,940</u>

9 CALLED UP SHARE CAPITAL

	Ordinary £1 shares	
	2008	2007
	£	£
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued & Fully Paid	<u>100</u>	<u>100</u>

10 TRANSACTIONS WITH DIRECTORS, AND CONTROLLING PARTIES

Included in Creditors is an amount due to the Director totalling £24,195 (2007 : £28,851). No interest is charged on this amount.

The company is solely owned by the director of the company, Mr D Eatock. There is no ultimate parent undertaking.