

REGISTERED NUMBER: 01830644 (England and Wales)

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2005  
FOR  
EASTGROUND LTD**



**EASTGROUND LTD**

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for the Year Ended 31 December 2005**

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**EASTGROUND LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2005**

**DIRECTOR:** Ms Jennie Welch

**SECRETARY:** Mr John Welch

**REGISTERED OFFICE:** Unit 9  
North's Estate  
Old Oxford Road  
Piddington  
Buckinghamshire  
HP14 3BE

**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 2005**

The director presents her report with the financial statements of the company for the year ended 31 December 2005.

**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 was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.12.05	1.1.05
Ordinary £1 shares	100	100

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: ♀ 25/4/06 ♂

**EASTGROUND LTD**

**PROFIT AND LOSS ACCOUNT**  
for the Year Ended 31 December 2005

	Notes	2005 £	2004 £
<b>TURNOVER</b>		<b>193,136</b>	<b>200,939</b>
Cost of sales		<u>124,342</u>	<u>130,760</u>
<b>GROSS PROFIT</b>		<b>68,794</b>	<b>70,179</b>
Administrative expenses		<u>52,973</u>	<u>53,207</u>
		<b>15,821</b>	<b>16,972</b>
Other operating income		<u>250</u>	<u>-</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>16,071</b>	<b>16,972</b>
Interest receivable and similar income		<u>1</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>16,072</b>	<b>16,972</b>
Tax on profit on ordinary activities	<b>3</b>	<u>2,535</u>	<u>2,991</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>13,537</b>	<b>13,981</b>
<b>RETAINED PROFIT FOR THE YEAR</b>		<u><b>13,537</b></u>	<u><b>13,981</b></u>

The notes form part of these financial statements

# EASTGROUND LTD

## BALANCE SHEET

31 December 2005

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Tangible assets	5	997	1,149
<b>CURRENT ASSETS</b>			
Debtors	6	14,470	627
Cash at bank		5,994	24,162
		<u>20,464</u>	<u>24,789</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	5,634	14,148
<b>NET CURRENT ASSETS</b>		<u>14,830</u>	<u>10,641</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>15,827</u>	<u>11,790</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	100	100
Profit and loss account	10	15,727	11,690
<b>SHAREHOLDERS' FUNDS</b>		<u>15,827</u>	<u>11,790</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

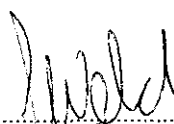
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities 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 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 2005).

**ON BEHALF OF THE BOARD:**

  
 \_\_\_\_\_  
 Ms Jennie Welch - Director

Approved by the Board on 25/4/06

The notes form part of these financial statements

# EASTGROUND LTD

## NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2005

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

	2005	2004
	£	£
Depreciation - owned assets	561	626
Pension costs	2,338	2,532
	<u>15,838</u>	<u>17,228</u>
Director's emoluments and other benefits etc	<u>15,838</u>	<u>17,228</u>

The number of directors to whom retirement benefits were accruing was as follows:

Money purchase schemes	<u>1</u>	<u>1</u>
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### 3. TAXATION

#### Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2005	2004
	£	£
Current tax:		
UK corporation tax	2,535	2,991
	<u>2,535</u>	<u>2,991</u>
Tax on profit on ordinary activities	<u>2,535</u>	<u>2,991</u>

### 4. DIVIDENDS

	2005	2004
	£	£
Interim	9,500	13,100
	<u>9,500</u>	<u>13,100</u>

# EASTGROUND LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2005

### 5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2005	4,017
Additions	409
	<hr/>
At 31 December 2005	4,426
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2005	2,868
Charge for year	561
	<hr/>
At 31 December 2005	3,429
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2005	997
	<hr/>
At 31 December 2004	1,149
	<hr/>

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade debtors	13,855	337
Other debtors	615	290
	<hr/>	<hr/>
	14,470	627
	<hr/>	<hr/>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade creditors	84	314
Taxation and social security	3,730	7,283
Other creditors	1,820	6,551
	<hr/>	<hr/>
	5,634	14,148
	<hr/>	<hr/>

### 8. OPERATING LEASE COMMITMENTS

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

	2005 £	2004 £
Expiring:		
Within one year	3,480	3,480
	<hr/>	<hr/>

# EASTGROUND LTD

## NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2005

### 9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2005 £	2004 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 10. RESERVES

	Profit and loss account £
At 1 January 2005	11,690
Retained profit for the year	13,537
Dividends	<u>(9,500)</u>
At 31 December 2005	<u>15,727</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 (2004: £2,532).

### 12. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the year ended 31 December 2005:

	£
<b>Ms Jennie Welch</b>	
Balance outstanding at start of year	(3,958)
Balance outstanding at end of year	42
Maximum balance outstanding during year	<u>42</u>

### 13. CONTROLLING INTEREST

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

EASTGROUND LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF  
EASTGROUND LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2005 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we 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 us.

*Cannon Moorcroft Ltd*

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

Date: 27/4/2006