

ELTINO PROPERTIES LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008



ELTINO PROPERTIES LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR TO 31 DECEMBER 2008

The Directors present their Report and Financial Statements for the year to 31 December 2008.

**DATE OF
INCORPORATION:**

The Company was incorporated on 27 February 1997.

**DIRECTORS'
RESPONSIBILITIES:**

Company law requires the Directors to prepare Financial Statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for the period.

In preparing those 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;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- 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 to enable them to ensure that the Financial Statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY:

The Company was incorporated to hold the Freehold Interest of 47 Blackwater Road, Eastbourne, East Sussex.

ELTINO PROPERTIES LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR TO 31 DECEMBER 2008
(CONTINUED)

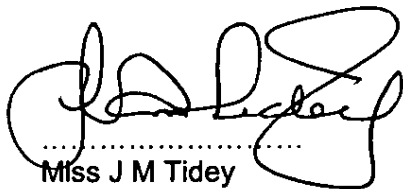
DIRECTORS:

The Directors in office during the period and their interests in shareholdings were:-

	Shares Held 31.12.08	Shares Held 31.12.07
Mrs L S Herholdt	1	1
Mrs P A Young	1	1
Miss J M Tidey	1	1
Mrs P Stevens	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By Order of the Board



.....
Miss J M Tidey
Secretary

Dated: 28.10.2009

ELTINO PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE

BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF

ELTINO PROPERTIES LIMITED

In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the Financial Statements of Eltino Properties Limited for the year ended 31 December 2008, set out on pages 4 to 6 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. 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 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 31 December 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.

.....
Humphrey & Co
Chartered Accountants

Dated:

7-9 The Avenue
Eastbourne
East Sussex
BN21 3YA

ELTINO PROPERTIES LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 DECEMBER 2008

	31.12.08	31.12.07
Ground Rent Due	-	-
LESS EXPENDITURE:		
Company Formation Expenses	-	-
RESULTS FOR ORDINARY ACTIVITIES FOR THE YEAR	-	-
Deficit Brought Forward	(138)	(138)
	(£138)	(£138)
Reconciliation of Movements in Shareholders' Funds		
Balance as at 1 January 2008	(133)	(133)
Results sustained for the Year	-	-
Share Capital Issued	-	-
Closing Shareholders' Funds	(£133)	(£133)

The Company has no recognised gains or losses other than those dealt with in the Income and Expenditure Account.

The notes on page 6 form part of this Income and Expenditure Account.

ELTINO PROPERTIES LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2008

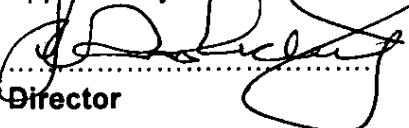
	Notes	31.12.08	31.12.07
FIXED ASSETS			
Freehold Property	4	3,403	3,403
CURRENT ASSETS		-	-
CURRENT LIABILITIES			
Amounts falling due within one year		-	-
Total Assets less Current Liabilities		3,403	3,403
CREDITORS:			
Amounts falling due after more than five years	5	(3,536)	(3,536)
		<u>(£133)</u>	<u>(£133)</u>
CAPITAL AND RESERVES			
Authorised Share Capital			
Ordinary Shares of £1 each		<u>£100</u>	<u>£100</u>
Called Up Share Capital			
Ordinary Shares, Allotted, Called Up and Fully Paid at £1 each		5	5
Deficit of Income and Expenditure		<u>(138)</u>	<u>(138)</u>
Shareholders' Funds		<u><u>(£133)</u></u>	<u><u>(£133)</u></u>

In preparing these Financial Statements:-

- (a) The Directors are of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) the Directors acknowledge their responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
 - (ii) preparing accounts 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 profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board of Directors for issue on 28.10.2009


Director

ELTINO PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR TO 31 DECEMBER 2008

1. Accounting Policies

These Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

The principal accounting policies of the Company are as follows:-

(a) Ground Rent

There is no provision for the charging of ground rent under the terms of the Lease.

(b) Other Items

All Company expenses are met by the shareholders personally. They do not require reimbursement.

2. Directors' Remuneration

No Directors received any remuneration from the Company.

3. Taxation

There is no liability for Corporation Tax for the year.

4. Fixed Assets

The Company acquired the Freehold Interest of 47 Blackwater Road, Eastbourne, East Sussex at a cost of £3,403 (including expenses).

5. Creditors: Amounts Falling Due After More than Five Years

Loans by Participators	<u>£3,536</u>
------------------------	---------------

The loans were provided by the participators to finance the purchase of 47 Blackwater Road and related legal costs.

The loans are unsecured.

There are no fixed repayment terms for the loan.