

STEENLAND (UK) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2008

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Company Number : 1439787

STEENLAND (UK) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2008

Directors :

C.E. Galama
A Ezinga
C.A Binnerts

Secretary :

S. M. Galama

Bankers :

32 Clarendon Road
Watford
Herts WD1 1LD

Registered Office :

38 Bellmount Wood Avenue
Watford
Herts WD1 3BW

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 DECEMBER 2008.

The Directors present their report with the financial statements for the year ended 31st December 2008.

STATEMENT OF 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 that 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 ;
- 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company remains the import and distribution of confectionery products. However the company did not trade during the year.

DIRECTORS

The directors who served during the year were :-

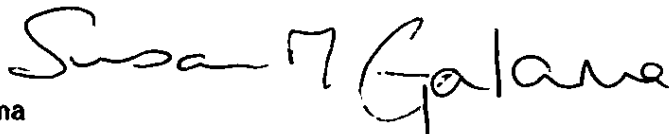
C.E. Galama
A Ezinga
C.A Binnerts

None of the directors held any beneficial interest in the issued share capital of the company in the year.

SMALL COMPANY EXEMPTIONS

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

Signed on behalf of the Board of directors.

A handwritten signature in black ink, appearing to read 'Susa M Galama', written over the printed name of the Secretary.

S. M. Galama
Secretary

STEENLAND (UK) LIMITED**Page 2****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008**

	Notes	2008 £	2007 £
TURNOVER		-	-
Cost of sales		-	-
GROSS PROFIT		<u>-</u>	<u>-</u>
Administrative expenses		(338)	(458)
OPERATING PROFIT	2	<u>(338)</u>	<u>(458)</u>
Interest received	3	2,646	2,579
Profit on ordinary activities before taxation		<u>2,308</u>	<u>2,121</u>
TAXATION	4	(319)	(711)
PROFIT on ordinary activities after taxation		<u>1,989</u>	<u>1,410</u>
Dividend		-	-
RETAINED PROFIT FOR YEAR		<u>1,989</u>	<u>1,410</u>
RETAINED PROFIT BROUGHT FORWARD		65,934	64,524
RETAINED PROFIT CARRIED FORWARD		<u><u>£67,923</u></u>	<u><u>£65,934</u></u>

There were no other recognised gains or losses for the financial years ended 31 December 2008 and 31 December 2007.

The notes on pages 4 to 6 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2008

	Notes	£	2008 £	£	2007 £
CURRENT ASSETS					
Debtors	5	68,695		66,869	
Bank and cash balances		181		503	
		<u>68,876</u>		<u>67,372</u>	
CREDITORS : amounts falling due within 1 year	6	(853)		(1,338)	
NET CURRENT ASSETS			<u>68,023</u>		<u>66,034</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£68,023</u></u>		<u><u>£66,034</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			67,923		65,934
SHAREHOLDERS FUNDS	8		<u><u>£68,023</u></u>		<u><u>£66,034</u></u>

Signed on behalf of the Board of directors.



C.E. Galama

The notes on pages 4 to 6 form part of these financial statements.

The accounts 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.

For the year ended 31 December 2008 the company is entitled to the exemption from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection(2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

The financial statements were approved by the board of directors on 08-04-2009
and signed on its behalf

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Continued

1. ACCOUNTING POLICIES

The principal accounting policies of the company are set out below :-

Basis of preparation of financial statements

The financial statements are prepared under the historic cost convention.

Turnover

Turnover represents the invoiced amount of goods sold excluding value added tax.

2. OPERATING PROFIT

This is stated after charging :

	2008 £	2007 £
Directors emoluments	-	-

3. INTEREST RECEIVABLE

	2008 £	2007 £
Bank and other interest	2,646	2,579
	<u>2,646</u>	<u>2,579</u>

4 TAXATION

	2008 £	2007 £
Prior year adjustment	(143)	292
Based on the profit for the year	462	419
	<u>319</u>	<u>711</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Continued

5. DEBTORS

	2008 £	2007 £
Parent company	68,695	66,869
	<u>68,695</u>	<u>66,869</u>

6. CREDITORS : Amounts falling due within one year

	2008 £	2007 £
Other creditors and accruals	391	919
Corporation tax	462	419
	<u>853</u>	<u>1,338</u>

7. SHARE CAPITAL

	Company	
	2008 £	2007 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. MOVEMENT IN SHAREHOLDERS FUNDS

	2008 £	2007 £
Profit in year	1,989	1,410
Opening shareholders funds	65,934	64,524
	<u>67,923</u>	<u>65,934</u>

9. ULTIMATE HOLDING COMPANY

The directors believe that the company's ultimate holding company is Steenland Chocolate b.v. a company registered in Holland.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

Continued

10. RELATED PARTY TRANSACTIONS

Steenland Chocolate b.v which holds 100% company's issued share capital at 31 December 2008 (2006 : 100%) as described in note 9.

At 31 December 2008 Steenland Chocolate b.v. owed the company £68,695 (2007 : £66,899). During the year interest of £2,642 (207:£2,592) was charged by the company to Steenland Chocolate b.v.