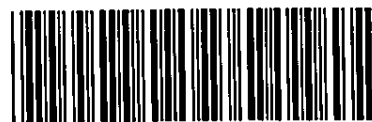


HAREWOOD CONSTRUCTION LIMITED
REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2008

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HAREWOOD CONSTRUCTION LIMITED

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FOR THE YEAR ENDED 31 JANUARY 2008**

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HAREWOOD CONSTRUCTION LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2008**

DIRECTOR P J Costello (Junior)

SECRETARY: P J Costello (Junior)

REGISTERED OFFICE: 17 Harewood Road
Colliers Wood
London
SW19 2HD

REGISTERED NUMBER: 1444309

ACCOUNTANTS: Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27/37 St Georges Road
Wimbledon
London
SW19 4EU

HAREWOOD CONSTRUCTION LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2008**

The director presents his report with the financial statements of the company for the year ended 31 January 2008

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of building work

DIRECTORS

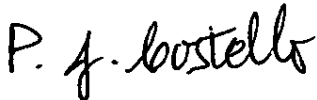
P J Costello (Junior) has held office during the whole of the period from 1 February 2007 to the date of this report

Other changes in directors holding office are as follows

P J Costello (Senior) ceased to be a director after 31 January 2008 but prior 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.



P J Costello (Junior) - Director

22 May 2008

HAREWOOD CONSTRUCTION LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2008**

	Notes	2008 £	2007 £
TURNOVER		15,151	25,274
Cost of sales		<u>2,560</u>	<u>3,328</u>
GROSS PROFIT		12,591	21,946
Administrative expenses		<u>17,234</u>	<u>27,445</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(4,643)	(5,499)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u>(4,643)</u>	<u>(5,499)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous year

The notes form part of these financial statements

HAREWOOD CONSTRUCTION LIMITED

BALANCE SHEET 31 JANUARY 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	4	770	1,021
CURRENT ASSETS			
Stocks		140	140
Debtors	5	1,214	2,758
Cash at bank and in hand		60	4,501
		<u>1,414</u>	<u>7,399</u>
CREDITORS			
Amounts falling due within one year	6	844	2,437
NET CURRENT ASSETS		<u>570</u>	<u>4,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,340</u>	<u>5,983</u>
CAPITAL AND RESERVES			
Called up share capital	8	500	500
Profit and loss account	9	840	5,483
SHAREHOLDERS' FUNDS	11	<u>1,340</u>	<u>5,983</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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

The financial statements were approved by the director on 22 May 2008 and were signed by


P J Costello (Junior) - Director

The notes form part of these financial statements

HAREWOOD CONSTRUCTION LIMITED

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

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	15% Reducing balance
Motor vehicles	25% Reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred tax

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

2 OPERATING LOSS

The operating loss is stated after charging

	2008	2007
	£	£
Depreciation - owned assets	<u>251</u>	<u>335</u>
Directors' emoluments and other benefits etc	<u>10,900</u>	<u>20,000</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 January 2008 nor for the year ended 31 January 2007

HAREWOOD CONSTRUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2008

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2007 and 31 January 2008	8,779
DEPRECIATION	
At 1 February 2007	7,758
Charge for year	251
At 31 January 2008	8,009
NET BOOK VALUE	
At 31 January 2008	770
At 31 January 2007	1,021

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	876	2,417
Other debtors	338	341
	<u>1,214</u>	<u>2,758</u>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Taxation and social security	-	1,807
Other creditors	844	630
	<u>844</u>	<u>2,437</u>

7 LOANS

An analysis of the maturity of loans is given below

	2008 £	2007 £
Amounts falling due within one year or on demand		
Directors Loan Account	214	-
	<u>214</u>	<u>-</u>

HAREWOOD CONSTRUCTION LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2008****8 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value £1	2008 £	2007 £
500	Ordinary shares	£1	<u>500</u>	<u>500</u>

9 RESERVES

	Profit and loss account £
At 1 February 2007	5,483
Deficit for the year	<u>(4,643)</u>
At 31 January 2008	<u>840</u>

10 ULTIMATE CONTROLLING PARTY

The company has no single controlling party

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £	2007 £
Loss for the financial year	<u>(4,643)</u>	<u>(5,499)</u>
Net reduction of shareholders' funds	(4,643)	(5,499)
Opening shareholders' funds	<u>5,983</u>	<u>11,482</u>
Closing shareholders' funds	<u>1,340</u>	<u>5,983</u>