

Calleva Finance Limited

Directors' report and financial
statements

Registered number 1160056

31 December 2006

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Directors' report

The directors present their annual report and financial statements for the year ended 31 December 2006

Activities

The company did not trade during the year. No profit and loss account has therefore been prepared.

Directors

The directors during the year were as follows:

D W Coulson

C F Chadwick (appointed 31 July 2005, resigned 6 March 2006)

M J Gray was appointed to the board on 6 March 2006

No director held any beneficial interest in the shares of the company during the year.

By order of the board



M J Gray
Secretary

08 October 2007

The Cedars
2 High Street
Bagshot
Surrey
GU19 5AE

Balance sheet
at 31 December 2006

	<i>Note</i>	2006 £	2005 £
Current assets	2	186,819	186,819
Capital and reserves			
Called up share capital	3	70,000	70,000
Profit and loss account		116,819	116,819
		186,819	186,819

For the year ended 31 December 2006 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2)

The directors acknowledge their responsibility for (i) ensuring the company keeps accounting records which comply with section 221, and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 October 2007.



D W Coulson
Director

Notes

(forming part of the financial statements)

1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

As it is a wholly owned subsidiary undertaking whose results are included in consolidated financial statements which are publicly available, the company has taken advantage of the exemption available under Financial Reporting Standard 8 to subsidiaries which are more than 90% owned, not to disclose transactions with other group undertakings. There were no other related party transactions during the year.

2 Current assets

	2006 £	2005 £
Debtors		
Amount owed by ultimate holding company	186,819	186,819
	<u> </u>	<u> </u>

3 Called up share capital

	2006 £	2005 £
Authorised, allotted, called up and fully paid		
70,000 ordinary shares of £1 each	70,000	70,000
	<u> </u>	<u> </u>

4 Ultimate parent company and ultimate controlling party

The company's immediate parent company is Caspian UK Holdings Limited, and the ultimate holding company is Caspian UK Group Limited, which is incorporated in Great Britain and registered in England and Wales. Copies of the group financial statements of Caspian UK Group Limited are available from the Registrar of Companies, Companies House, Crown Way, Cardiff CF4 3HZ.

The company's ultimate controlling party is Mr T N Zadeh.

5. Contingent Liabilities

Under a group registration, the company is jointly and severally liable for VAT at 31 December 2006 of £717,672 (2005 £591,806).