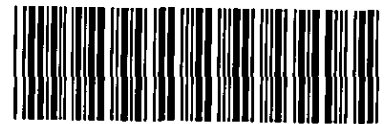


708736

ESKAR INTERNATIONAL LIMITED

FINANCIAL ACCOUNTS FOR THE
EIGHT MONTHS PERIOD ENDED 31ST OCTOBER 2008

TUESDAY



AFO33CB6

A14

11/08/2009

231

COMPANIES HOUSE

ESKAR INTERNATIONAL LIMITED

DIRECTORS:	S Karimzadeh E Karimzadeh
SECRETARY:	E Karimzadeh
REGISTERED OFFICE:	4th Floor 63/66 Hatton Garden London EC1N 8LE
REGISTERED NUMBER:	708736
ACCOUNTANTS:	Tobin Associates

ESKAR INTERNATIONAL LIMITED
FINANCIAL ACCOUNTS
FOR THE PERIOD ENDED 31ST OCTOBER 2008

CONTENTS

1. Directors' Report
2. Accountants' Report
3. Profit and Loss Account
4. Balance Sheet
- 5-7 Notes to the Accounts

The following page does not form part of the Statutory Accounts

Appendix

1. Trading and Profit and Loss Account

ESKAR INTERNATIONAL LIMITED**REPORT OF THE DIRECTORS**
FOR THE PERIOD ENDED 31ST OCTOBER 2008

The directors present their annual report with the accounts of the company for the period ended 31st October 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was importing skins and agricultural produce

DIRECTORS

The directors in office during the period and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>OCT-2008</u>	<u>2008</u>
S Karimzadeh	109,868,000	109,868,000
A Karimzadeh	16,001,000	16,001,000
S Karimzadeh has beneficial interest in shares held by:		
Thomas Schuermann Nominee	60,000,000	60,000,000

SMALL COMPANY EXEMPTIONS

This report is 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



Mr S Karimzadeh
Director

20th November 2008

Our Ref

4th Floor
63/66 Hatton Garden
London EC1N 8LE

T: 020 7430 0022
F: 020 7430 0033
E: tobinandcompany@aol.com

Your Ref

2.

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
ESKAR INTERNATIONAL LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the period ended 31st October 2008, set out on pages 3 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



TOBIN ASSOCIATES

20th November 2008

ESKAR INTERNATIONAL LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST OCTOBER 2008

	<u>Notes</u>	<u>OCT 2008</u> £	<u>2008</u> £
TURNOVER	1	181	200
Cost of Sales		-	100
<u>GROSS PROFIT</u>		181	100
Net Operating Expenses			
Administrative Expenses		42,608	40,265
<u>OPERATING LOSS</u>	2	(42,427)	(40,165)
		(42,427)	(40,165)
Bank Interest Received		4	21,397
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		(42,423)	(18,769)
Tax on Ordinary Activities		-	-
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		£ (42,423)	£ (18,769)
<u>STATEMENT OF RETAINED EARNINGS</u>			
Loss Brought Forward		(297,983)	(279,215)
Loss for the Period		(42,423)	(18,769)
<u>RETAINED LOSS CARRIED FORWARD</u>		£ (340,406)	£ (297,984)

None of the company's activities were acquired or discontinued during the above two financial periods

There were no recognised gains or losses other than the profit or loss for the above two financial periods

The notes on pages 5 to 7 form part of these accounts.

ESKAR INTERNATIONAL LIMITEDBALANCE SHEET
AS AT 31ST OCTOBER 2008

	<u>Notes</u>	<u>31ST OCT</u>	<u>2008</u>
		£	£
FIXED ASSETS			
Tangible Assets	3	1,297	1,526
CURRENT ASSETS			
Stock	1	17,700	17,700
Debtors	4	35,643	35,760
Investments	5	19,553,077	19,553,077
Cash at Bank		170,208,787	170,213,162
		<u>189,815,207</u>	<u>189,819,699</u>
CREDITORS : Amounts Falling			
Due within One Year	6	<u>3,976,911</u>	<u>3,939,208</u>
NET CURRENT LIABILITIES		<u>185,838,296</u>	<u>185,880,491</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£185,839,593</u>	<u>£185,882,017</u>
CAPITAL AND RESERVES			
Share Capital	7	186,180,000	186,180,000
Profit and Loss Account		(340,407)	(297,984)
<u>TOTAL SHAREHOLDERS' FUNDS</u>	8	<u>£185,839,593</u>	<u>£185,882,017</u>

.....Continued

ESKAR INTERNATIONAL LIMITEDBALANCE SHEET

(continued)

AS AT 31ST OCTOBER 2008

The directors consider that for the period ended 31st October 2008 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are 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



S Karimzadeh
Director

Approved by the board: 20th November 2008

The notes on pages 5 to 7 form part of these accounts.

ESKAR INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS
FOR THE EIGHT MONTHS PERIOD ENDED 31ST OCTOBER 2008

1. ACCOUNTING POLICIES**Basis of Accounting**

The accounts 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 sales excluding VAT.

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 Equipment	15% on written down value
Fixtures and Fittings	15% on written down value

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Deferred Taxation

No provision has been made for deferred Taxation.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement.

2. OPERATING LOSS

The Operating Loss (2008 - Loss) is stated after charging:

	<u>OCT</u> <u>2008</u> £	<u>2008</u> £
Depreciation of Tangible Fixed Assets	229	269

ESKAR INTERNATIONAL LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST OCTOBER 2008

3. TANGIBLE FIXED ASSETS

	Plant & Equipment £	Fixtures & Fittings £	TOTAL £
COST			
At 1st March 2008			
and			
At 31st October 2008	4,092	7,526	11,618
DEPRECIATION			
At 1st March 2008	3,013	7,079	10,092
Charge for the period	162	67	229
At 31st October 2008	3,175	7,146	10,321
NET BOOK VALUE			
At 31st October 2008	917	380	1,297
At 29th February 2008	1,079	447	1,526

4. DEBTORS

	<u>OCT</u> <u>2008</u> £	<u>2008</u> £
Amounts due within one year:		
Trade Debtors	688	803
Other Debtors	34,957	34,957
	35,645	35,760

5. CURRENT ASSET INVESTMENTS

	<u>OCT</u> <u>2008</u> £	<u>2008</u> £
Hampton Securities	-	4,403
Quantum Investment Trust (Jersey)	19,553,073	19,553,073
Investment in Subsidiaries	4	4
	19,553,077	19,557,480

ESKAR INTERNATIONAL LIMITEDNOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST OCTOBER 20086. CREDITORS: Amounts Falling
Due within One Year

	<u>OCT</u> <u>2008</u> £	<u>2008</u> £
Other Creditors	2,458	3,603
Directors Loan Accounts	3,974,453	3,935,603
	<u>3,976,911</u>	<u>3,939,206</u>

7. SHARE CAPITAL

	<u>OCT</u> <u>2008</u> £	<u>2008</u> £
Authorised: Ordinary £1 Shares	<u>200,000,000</u>	<u>200,000,000</u>
Allotted, Issued and Fully Paid	<u>186,180,000</u>	<u>186,180,000</u>

8. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS

	<u>OCT</u> <u>2008</u> £	<u>2008</u> £
Profit/(loss) for the financial year	(42,423)	(18,769)
Net addition to shareholders' funds	<u>(44,023)</u>	<u>(18,769)</u>
Opening shareholders' funds	<u>185,882,017</u>	<u>185,900,786</u>
Closing shareholders' funds	<u>185,839,594</u>	<u>185,882,017</u>