

Company registration number: 2817516 (England and Wales)

BUSINSSLAKE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008



BUSINESSLAKE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2		7,235		14,173
Current assets					
Stocks		1,430		3,485	
Debtors		1,270		1,380	
Cash at bank and in hand		458		4,054	
		<u>3,158</u>		<u>8,919</u>	
Creditors: amounts falling due within one year	3	<u>18,464</u>		<u>23,536</u>	
Net current (liabilities)			<u>(15,306)</u>		<u>(14,617)</u>
Total assets less current liabilities			<u>(8,071)</u>		<u>(444)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(8,073)</u>		<u>(446)</u>
Shareholders' funds			<u>(8,071)</u>		<u>(444)</u>

In preparing these abbreviated financial statements:

- (a) The Director is 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 Director acknowledges his responsibility 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 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated financial statements were approved by the Director on 5 December 2008.

x Stoneblock (UK) Limited
 Director

BUSINESSLAKE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2008

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax (where applicable).

1.3 Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, over their expected useful lives. It is calculated at the following rates:

Fixtures, fittings and tools	-	20% straight line
Plant and machinery	-	25% straight line
Computer equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Leased assets

Where assets are financed by leasing agreements that give rights approximating to ownership ('finance leases'), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are split between capital and interest using the actuarial method. The interest is charged to the profit and loss account. The capital part reduces the amounts payable to the lessor.

All other leases are treated as 'operating leases'. Their annual rentals are charged to the profit and loss account on a straight-line basis over the lease term.

BUSINESSLAKE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 SEPTEMBER 2008****2. Tangible assets**

	Plant and machinery £	Fixtures, fittings and tools £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 October 2007	28,615	44,632	43,838	44,862	161,947
Additions	<u>1,298</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,298</u>
At 30 September 2008	<u>29,913</u>	<u>44,632</u>	<u>43,838</u>	<u>44,862</u>	<u>163,245</u>
Depreciation					
At 1 October 2007	24,615	44,282	40,512	38,365	147,774
Provided for the year	<u>2,055</u>	<u>270</u>	<u>2,662</u>	<u>3,249</u>	<u>8,236</u>
At 30 September 2008	<u>26,670</u>	<u>44,552</u>	<u>43,174</u>	<u>41,614</u>	<u>156,010</u>
Net book value					
At 30 September 2008	<u>3,243</u>	<u>80</u>	<u>664</u>	<u>3,248</u>	<u>7,235</u>
At 30 September 2007	<u>4,000</u>	<u>350</u>	<u>3,326</u>	<u>6,497</u>	<u>14,173</u>

3. Creditors: Amounts falling due within one year

Included in the creditors is an amount of £9,062 (2007:£11,537), which is secured by a fixed and floating charge over the company's assets.

BUSINESSLAKE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2008

4. Share capital

	Authorised		Allotted, called up and fully paid	
	2008	2007	2008	2007
	£	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

5. Related party transactions

Mr S Hourri, a Director of Stoneblock (UK) Limited, is a Director of E.G.T Finance Limited to which interest of £1,147 (2007: £1,547) was payable during the year by Businesslake Limited. At 30 September 2008 £9,062 (2007:£11,537) was owed to E.G.T Finance Limited.