

Company Registration No. 3083099 (England and Wales)

ARCAVA
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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ARCAVA
A COMPANY LIMITED BY GUARANTEE
COMPANY INFORMATION

| | |
|--------------------------|---|
| Directors | Dr. O Thomas-Bosovskaya N. Barter C.G. Forth |
| Secretary | Dr. O Thomas-Bosovskaya |
| Company number | 3083099 |
| Registered office | 13F Hyde Park Mansions Cabbell Street London NW1 5BD |
| Accountants | Vantis Group Limited 55 Station Road Beaconsfield Buckinghamshire HP9 1QL |

ARCAVA
A COMPANY LIMITED BY GUARANTEE
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2008

The directors present their report and financial statements for the year ended 31 July 2008.

Principal activities

The Charity's objectives are:

(a) for the relief of sickness and protection and preservation of public health in particular by providing and assisting in the provision of items, facilities and equipment at hospitals and other institutions which would not otherwise be provided out of statutory funds and by promoting medical research and the dissemination of the useful results of such research;
and

(b) for such other charitable purposes as the trustees may from time to time decide, which may include the advancement of education of the public in the arts, particularly in Russian music, film and other Russian dramatic works.

Charitable Status

The company is a registered charity, no. 1080350. It is also a charity for tax purposes.

Directors

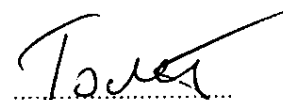
The following directors have held office since 1 August 2007:

Dr. O Thomas-Bosovskaya
N. Barter
C.G. Forth

| Charitable donations | 2008 | 2007 |
|--|-------------|-------------|
| | £ | £ |
| During the year the company made the following payments: | | |
| Charitable donations | 2,500 | 52,000 |

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



Dr. O Thomas-Bosovskaya

Director



ARCAVA
A COMPANY LIMITED BY GUARANTEE
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JULY 2008

| | Notes | 2008 £ | 2007 £ |
|--|-------|-----------|-----------|
| Turnover | | 2,930 | 260 |
| Cost of sales | | (2,250) | (158) |
| Gross profit | | 680 | 102 |
| Administrative expenses | | (3,118) | (52,206) |
| Operating loss | 2 | (2,438) | (52,104) |
| Other interest receivable and similar income | 3 | - | 403 |
| Loss on ordinary activities before taxation | | (2,438) | (51,701) |
| Tax on loss on ordinary activities | 4 | - | - |
| Loss for the year | 7 | (2,438) | (51,701) |

ARCAVA
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 JULY 2008

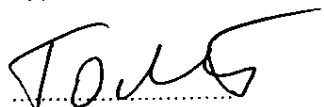
| | Notes | 2008 £ | £ | 2007 £ | £ |
|--|-------|-----------|--------------|-----------|--------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | | 1,091 | | - |
| Current assets | | | | | |
| Cash at bank and in hand | | 1,636 | | 5,165 | |
| Net current assets | | | 1,636 | | 5,165 |
| Total assets less current liabilities | | | <u>2,727</u> | | <u>5,165</u> |
| Capital and reserves | | | | | |
| Profit and loss account | 7 | | 2,727 | | 5,165 |
| Shareholders' funds | | | <u>2,727</u> | | <u>5,165</u> |

In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their responsibilities 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 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 this Act relating to accounts, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 21.5.09


 Dr. O Thomas-Bosovskaya
 Director

ARCAVA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 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 Standard for Smaller Entities (effective January 2007).

After making enquires, the directors have a reasonable expectation that the company have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.2 Tangible fixed assets and depreciation

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:

Fixtures, fittings & equipment 25% straight line

| 2 Operating loss | 2008 | 2007 |
|--|-------------------|-------------------|
| | £ | £ |
| Operating loss is stated after charging: | | |
| Depreciation of tangible assets | 364 | - |
| | <u> </u> | <u> </u> |

| 3 Investment income | 2008 | 2007 |
|----------------------------|-------------------|-------------------|
| | £ | £ |
| Bank interest | - | 403 |
| | <u> </u> | <u> </u> |
| | - | 403 |
| | <u> </u> | <u> </u> |

4 Taxation

The company is a charity for tax purposes.

ARCAVA
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2008

5 Tangible fixed assets

**Plant and
machinery etc**

£

Cost

At 1 August 2007

-

Additions

1,455

At 31 July 2008

1,455

Depreciation

At 1 August 2007

-

Charge for the year

364

At 31 July 2008

364

Net book value

At 31 July 2008

1,091

6 Share capital

The company is limited by guarantee. Each member of the charity undertakes to contribute such an amount as may be required, not exceeding £1, to the charity's assets if it should be wound up.

7 Statement of movements on profit and loss account

**Profit and
loss
account
£**

Balance at 1 August 2007

5,165

Loss for the year

(2,438)

Balance at 31 July 2008

2,727