

3198223

**JAMES PARK ASSOCIATES LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2008**

MICHAEL H SCOTT & COMPANY  
CHARTERED ACCOUNTANTS  
107 KENTON ROAD  
KENTON HARROW  
MIDDLESEX HA3 0AN

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COMPANIES HOUSE

# JAMES PARK ASSOCIATES LIMITED

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**JAMES PARK ASSOCIATES LIMITED**  
**COMPANY INFORMATION**

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<b>DIRECTOR:</b>	J Park
<b>SECRETARY:</b>	Greystone House Registrars Limited
<b>COMPANY NUMBER:</b>	3198223 (England and Wales)
<b>REGISTERED OFFICE:</b>	107 Kenton Road Kenton Harrow Middlesex HA3 0AN
<b>ACCOUNTANTS:</b>	MICHAEL H. SCOTT & COMPANY Chartered Accountants 107 Kenton Road Kenton Harrow Middlesex HA3 0AN

**JAMES PARK ASSOCIATES LIMITED**  
**DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2008**

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The Director presents his Report with the Accounts of the Company for the year ended 31 May 2008.

**PRINCIPAL ACTIVITY**

The Company's principal activity is that of Design Consultants.

**DIRECTORS**

The Director who served during the year and his beneficial interest in the Company's issued Ordinary Share Capital was:

J Park

2 Ordinary Shares of £1 each

**SMALL COMPANY RULES**

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

This report was approved by the Board on 18 May 2009 and signed on its behalf.



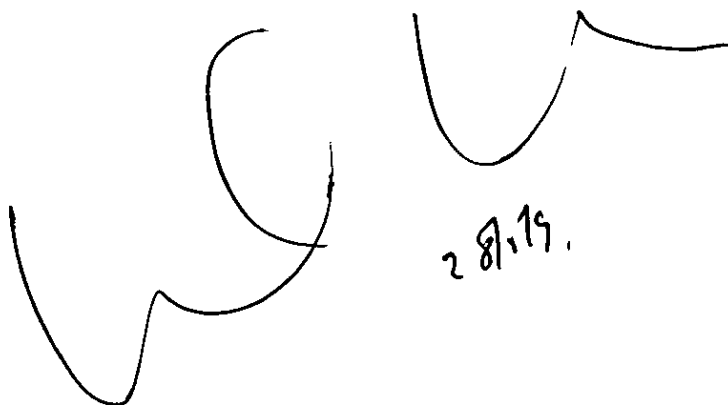
**J Park**  
Director

**JAMES PARK ASSOCIATES LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF**  
**JAMES PARK ASSOCIATES LIMITED**

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As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31 May 2008 set out on pages 3 to 7 and you consider that the Company is exempt from audit under the provisions of Section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



28.1.19.

MICHAEL H SCOTT & COMPANY  
Chartered Accountants  
107 Kenton Road  
Kenton  
Harrow  
Middx HA3 0AN

**JAMES PARK ASSOCIATES LIMITED**

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

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
<b>Turnover</b>		1,001,248	1,873,845
Selling and Distribution Costs		166,434	165,655
Administrative Expenses		855,485	1,517,052
Establishment Expenses		76,271	76,573
Financial Expenses		<u>20,293</u>	<u>24,925</u>
		<u>1,118,483</u>	<u>1,784,205</u>
<b>Operating (loss)/profit</b>	5	(117,235 )	89,640
Interest Received (Gross)		<u>17,304</u>	<u>16,718</u>
<b>Profit/(Loss) on ordinary activities before taxation</b>		(99,931 )	106,358
<b>Taxation</b>	8	<u>-</u>	<u>20,841</u>
<b>(Loss)/Profit for the year after taxation after taxation</b>		(99,931 )	85,517
<b>Retained profit brought forward</b>		<u>181,215</u>	<u>95,698</u>
<b>Retained profit carried forward</b>		<u>£81,284</u>	<u>£181,215</u>

There were no recognised gains and losses for 2007 and 2008 other than those included in the Profit and Loss Account.

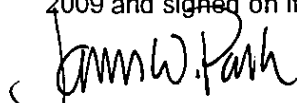
*The notes on pages 6 - 7 form part of these financial statements.*

**JAMES PARK ASSOCIATES LIMITED**  
**BALANCE SHEET AS AT 31 MAY 2008**

	<u>Note</u>	<u>2008</u>	<u>2007</u>
		£	£
<b>TANGIBLE ASSETS</b>	4	138,221	110,823
Investments		<u>261,847</u>	<u>261,847</u>
		400,068	372,670
<b>CURRENT ASSETS</b>			
Stock and Work in Progress	3	636,190	76,895
Debtors and Prepayments	6	292,928	479,509
Cash at Bank		<u>20,878</u>	<u>778,009</u>
		<u>949,996</u>	<u>1,334,413</u>
<b>CREDITORS: Due within one year</b>			
Bank - overdraft		66,212	17,565
Creditors & Accrued Expenses	7	<u>888,724</u>	<u>1,214,700</u>
		<u>954,936</u>	<u>1,232,265</u>
<b>NET CURRENT ASSETS</b>		(4,940 )	102,148
		395,128	474,818
<b>CREDITORS: Due after one year</b>	7a	(313,842 )	(293,601 )
		<u>81,286</u>	<u>181,217</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	2	2	2
Profit and Loss Account		<u>81,284</u>	<u>181,215</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£81,286</u>	<u>£181,217</u>

The Director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company, under Section 249(B)(2) of the Companies Act 1985, to obtain an audit for the year ended 31 May 2008. The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the Company as at 31 May 2008 and of its loss for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

The Financial Statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 18 May 2009 and signed on its behalf.

  
 Park - Director

*The notes on pages 6 - 7 form part of these Financial Statements.*

# JAMES PARK ASSOCIATES LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2008

### 1. ACCOUNTING POLICIES

#### a) Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1. from the requirement to produce a cash-flow statement on the grounds that it is a small company.

#### Tangible Assets and Depreciation

b) Tangible fixed assets are stated at cost. Depreciation has not been provided in the accounts.

### 2. SHARE CAPITAL

#### Ordinary Shares of £1 each

Authorised	1,000
Issued and Fully Paid	2

### 3. STOCK AND WORK IN PROGRESS

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

### 4. TANGIBLE ASSETS

	<u>Equipment</u>
As at 1.6.2007	110,823
Additions	<u>27,398</u>
As at 31.5.2008	<u>138,221</u>

4a. During the year, the company acquired shares in the following:

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
MDI Investment Ltd	250,000	250,000
Kandhia Investment Ltd	<u>11,847</u>	<u>11,847</u>
	<u>261,847</u>	<u>261,847</u>

### 5. OPERATING LOSS

*The operating loss is stated after charging:*

Director's Remuneration	-	-
Accountancy Fee	<u>5,500</u>	<u>5,500</u>



**JAMES PARK ASSOCIATES LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**FOR THE YEAR ENDED 31 MAY 2008**

	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
<b>6. DEBTORS</b>		
Trade Debtors	279,827	440,987
Sundry Debtors and Prepayments	13,101	29,804
James Park Associates (s) Pte Ltd	-	-
Customs and Excise	-	8,718
	<u>292,928</u>	<u>479,509</u>
<b>7. CREDITORS</b>		
<i>Amounts falling due within one year</i>		
Trade Creditors	535,342	836,952
James Park Associates (s) Pte Ltd	343,392	343,392
Corporation Tax	-	20,841
Custom & Excise	2,027	6,936
Other Creditors	7,963	6,579
	<u>888,724</u>	<u>1,214,700</u>
<b>7a. CREDITORS</b>		
<i>Amounts falling due after one year</i>		
Director's Current Account	313,842	293,601
Payment on Account	-	-
	<u>313,842</u>	<u>293,601</u>
<b>8. TAXATION</b>		
<i>The tax charge on Ordinary Activities for the year was:</i>		
Corporation Tax - Current year	-	20,841
<b>9. FOREIGN CURRENCIES</b>		
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Balance Sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.		
<b>10. MOVEMENT ON SHAREHOLDERS' FUNDS</b>		
	<u>2008</u>	<u>2007</u>
	<u>£</u>	<u>£</u>
(Loss)/Profit for the year	(99,931 )	95,698
Opening Shareholders' Funds	181,217	85,519
Closing Shareholders' Funds	<u>£81,286</u>	<u>£181,217</u>