

Registered no. 3439143

LEYTONSTONE SERVICES LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2006



PARAM & CO
REGISTERED AUDITORS & CHARTERED CERTIFIED ACCOUNTANTS
44-50 THE BROADWAY SOUTHALL
MIDDLESEX
UB1 1QB

LEYTONSTONE SERVICES LTD

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LEYTONSTONE SERVICES LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2006

The director presents his report and the financial statements of the company for the year ended 31 October 2006

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Directors

M Gopalakrishnan

Secretary

S Gopalakrishnan

Registered Office

509-525 High Road
Leytonstone
London
E11 4PG

Principal Activity

The principal activity of the company throughout the year was that of retailing motor fuel

Directors

The present director is shown above. He served on the board throughout the year.

The company's Articles of Association do not require directors to retire by rotation.

Director's Interests

The interests of the director in the shares of the company at the beginning and end of the year, were as follows

	31 October 2006	1 November 2005
M Gopalakrishnan <i>Ordinary Shares</i>	2	2

LEYTONSTONE SERVICES LTD

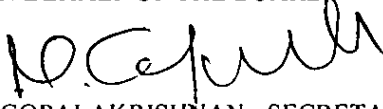
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2006 (CONT)

Auditors

The auditors, PARAM & CO, have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985

The director's 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


S GOPALAKRISHNAN - SECRETARY

Date 21/09/07

LEYTONSTONE SERVICES LTD

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEYTONSTONE SERVICES LTD

We have audited the financial statements of Leytonstone Services Ltd for the year ended 31 October 2006, which comprise the Profit and Loss Account and the Balance Sheet, the Statement of total recognised Gains and Losses and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions is not disclosed. We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

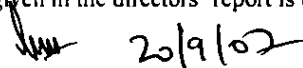
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 October 2006 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements.

PARAM & CO  20/9/07
Chartered Accountants and Registered Auditors
44-50 The Broadway
Middlesex UB1 1QB

LEYTONSTONE SERVICES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2006

	Note	2006 £	2005 £
TURNOVER	2	(1)	(3)
Net operating expenses	3	951	1,712
		<hr/>	<hr/>
OPERATING LOSS	4	(952)	(1,715)
Profit on sale of fixed assets		-	95,000
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST		(952)	93,285
Other interest receivable and similar income		35,350	10,738
Interest payable and similar charges		(30,562)	(30,615)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		3,836	73,408
Tax on profit on ordinary activities	5	-	11,645
		<hr/>	<hr/>
RETAINED PROFIT FOR THE FINANCIAL YEAR		3,836	61,763
Retained profit/(loss) brought forward		56,543	(5,222)
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		60,379	56,541
		<hr/>	<hr/>

LEYTONSTONE SERVICES LTD

BALANCE SHEET AT 31 OCTOBER 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	6	403,225	403,225
CURRENT ASSETS			
Debtors	7	175,069	203,141
Cash at bank and in hand		3,482	5,011
		<u>178,551</u>	<u>208,152</u>
CREDITORS			
Amounts falling due within one year	8	13,240	11,645
NET CURRENT ASSETS		<u>165,311</u>	<u>196,507</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>568,536</u>	<u>599,732</u>
CREDITORS			
Amounts falling due after more than one year	9	(508,155)	(543,189)
NET ASSETS		<u><u>60,381</u></u>	<u><u>56,543</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account		60,379	56,541
SHAREHOLDERS' FUNDS		<u><u>60,381</u></u>	<u><u>56,543</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities

These financial statements were approved by the board on
ON BEHALF OF THE BOARD


M GOPALAKRISHNAN - DIRECTOR

20/09/07

The annexed notes form part of these financial statements

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The effect of events in relation to the year ended 31 October 2006 which occurred before the date of approval of the financial statements by the director, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 October 2006 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Freehold buildings	-	-% per annum of cost
Fixtures and fittings	-	20% per annum of NBV
Motor vehicles	-	20% per annum of NBV

2 TURNOVER

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year

3 NET OPERATING EXPENSES

	2006 £	2005 £
Administrative expenses	951	1,712

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006 (CONT)

4 OPERATING LOSS

Operating loss is stated after charging/(crediting)

2006	2005
£	£

5 TAXATION

2006	2005
£	£

Corporation tax charge	-	11,645
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6 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 November 2005 and 31 October 2006	403,225	10,651	8,324	422,200
Depreciation				
At 1 November 2005 and 31 October 2006	-	10,651	8,324	18,975
Net book value				
At 31 October 2006	403,225	-	-	403,225
<i>At 31 October 2005</i>	403,225	-	-	403,225

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006 (CONT)

7 DEBTORS

	2006 £	2005 £
Amount owed by undertakings in which company has an interest	84,077	91,284
Other debtors	90,992	111,857
	<u>175,069</u>	<u>203,141</u>

8 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2006 £	2005 £
Bank loans and overdrafts	1,595	-
Corporation tax payable	11,645	11,645
	<u>13,240</u>	<u>11,645</u>

9 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2006 £	2005 £
Bank loans	490,655	515,689
Other loans	17,500	27,500
	<u>508,155</u>	<u>543,189</u>

The bank loans are secured

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2006 (CONT)

10 SHARE CAPITAL

	2006 £	2005 £
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

11 RELATED PARTIES

Company s freehold premises at 509-525 high road is occupied , rent free by Leytonstone Service Station Ltd

Leytonstone Services Limited is an associated Comany of Leytonstone Service Station Limited Leytonstone Service Station is owed the sum of £84,077 as at the year end

12 CONTROLLING PARTY

The company is controlled by the director, M Gopalakrishnan, by virtue of his shareholding as described in the director's report