

**Registered no. 3439143**

**LEYTONSTONE SERVICES LTD**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 OCTOBER 2005**

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

**FRIDAY**



**A36**      **\*ANWW1P90\***      **04/05/2007**      **709**  
**COMPANIES HOUSE**

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# LEYTONSTONE SERVICES LTD

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# LEYTONSTONE SERVICES LTD

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2005

The director presents his report and the financial statements of the company for the year ended 31 October 2005

### 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 and motor accessories

### 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 2005	1 November 2004
M Gopalakrishnan Ordinary Shares	2	2

## LEYTONSTONE SERVICES LTD

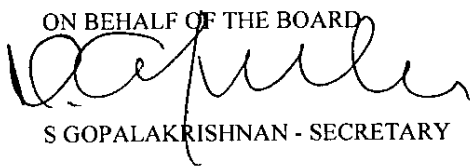
### DIRECTOR'S REPORT FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

#### 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 27/04/07

# 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 2005 on pages 4 to 11. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 6.

### Respective responsibilities of directors and auditors

As described in the statement of directors' Responsibilities on page 1, 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 United Kingdom Auditing Standards.

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 Companies Act 1985. We also report to you if, in our opinion, the Directors' report is not consistent with the financial statements, if 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 with the company 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 audit opinion

We conducted our audit in accordance with Auditing Standards 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 judgements 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 of the state of the company's affairs as at 31 October 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Param & co  
Chartered Certified Accountants and Registered Auditors  
44-50 The Broadway, Southall  
Middlesex UB1 1QB

Date: 22/11/07

# LEYTONSTONE SERVICES LTD

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2005

	Note	2005 £	2004 £
<b>TURNOVER</b>	2	(3)	(1)
Net operating expenses	3	1,712	8,761
<b>OPERATING LOSS</b>		(1,715)	(8,762)
Profit on sale of fixed assets		95,000	-
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE INTEREST</b>		93,285	(8,762)
Other interest receivable and similar income		10,738	25,000
Interest payable and similar charges		(30,615)	(29,060)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		73,408	(12,822)
Tax on profit/(loss) on ordinary activities	4	11,645	-
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		61,763	(12,822)
Retained (loss)/profit brought forward		(5,222)	7,599
<b>RETAINED PROFIT/(LOSS) CARRIED FORWARD</b>		56,541	(5,223)

# LEYTONSTONE SERVICES LTD

## BALANCE SHEET AT 31 OCTOBER 2005

	Note	2005 £	2004 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	40,000
Tangible assets	6	403,225	428,225
		<u>403,225</u>	<u>468,225</u>
<b>CURRENT ASSETS</b>			
Debtors	7	203,141	27,293
Cash at bank and in hand		5,011	5,012
		<u>208,152</u>	<u>32,305</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	11,645	20,360
		<u>11,645</u>	<u>20,360</u>
<b>NET CURRENT ASSETS</b>		<u>196,507</u>	<u>11,945</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>599,732</u>	<u>480,170</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(543,189)	(485,391)
		<u>(543,189)</u>	<u>(485,391)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>56,543</u>	<u>(5,221)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	2	2
Profit and loss account		56,541	(5,223)
		<u>56,543</u>	<u>(5,221)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>56,543</u>	<u>(5,221)</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 (effective June 2002)

# LEYTONSTONE SERVICES LTD

## BALANCE SHEET AT 31 OCTOBER 2005 (CONT)

These financial statements were approved by the board on 27/04/07  
ON BEHALF OF THE BOARD

  
M-GOPALAKRISHNAN - DIRECTOR

The annexed notes form part of these financial statements



# LEYTONSTONE SERVICES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005

### 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 2005 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 2005 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

	2005 £	2004 £
Administrative expenses	<u>1,712</u>	<u>8,761</u>

# LEYTONSTONE SERVICES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

### 4 TAXATION

	2005 £	2004 £
Corporation tax charge	11,645	-
	<u>          </u>	<u>          </u>

### 5 INTANGIBLE FIXED ASSETS

	Goodwill £
<b>Cost</b>	
At 1 November 2004	40,000
Additions	-
Revaluations	-
Intra-group transfers	-
Disposals	(40,000)
	<u>          </u>
At 31 October 2005	-
	<u>          </u>
<b>Amortisation</b>	
At 1 November 2004	-
Charge for the year	-
Revaluations	-
Intra-group transfers	-
Eliminated on disposals	-
	<u>          </u>
At 31 October 2005	-
	<u>          </u>
<b>Net book value</b>	
At 31 October 2005	-
	<u>          </u>
<i>At 31 October 2004</i>	<i>40,000</i>
	<u>          </u>

# LEYTONSTONE SERVICES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

### 6 TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 November 2004	428,225	10,651	8,324	447,200
Additions	70,000	-	-	70,000
Disposals	(95,000)	-	-	(95,000)
At 31 October 2005	<u>403,225</u>	<u>10,651</u>	<u>8,324</u>	<u>422,200</u>
<b>Depreciation</b>				
At 1 November 2004 and 31 October 2005	<u>-</u>	<u>10,651</u>	<u>8,324</u>	<u>18,975</u>
<b>Net book value</b>				
At 31 October 2005	<u>403,225</u>	<u>-</u>	<u>-</u>	<u>403,225</u>
At 31 October 2004	<u>428,225</u>	<u>-</u>	<u>-</u>	<u>428,225</u>

### 7 DEBTORS

	2005 £	2004 £
Amount owed by undertakings in which company has an interest	91,284	-
Other debtors	111,857	27,293
	<u>203,141</u>	<u>27,293</u>

# LEYTONSTONE SERVICES LTD

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)

### 8 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2005 £	2004 £
Bank loans and overdrafts	-	20,360
Corporation tax payable	11,645	-
	<u>11,645</u>	<u>20,360</u>

### 9 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2005 £	2004 £
Bank loans	515,689	421,057
Trade creditors	-	26,834
Other loans	27,500	37,500
	<u>543,189</u>	<u>485,391</u>

The bank loans are secured

### 10 SHARE CAPITAL

	2005 £	2004 £
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

## **LEYTONSTONE SERVICES LTD**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2005 (CONT)**

#### **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 Company of Leytonstone Service Station Limited. Leytonstone Service Station is owed the sum of £91,284.49 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