

Registered no. 3439143

LEYTONSTONE SERVICES LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2007



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

LEYTONSTONE SERVICES LTD

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LEYTONSTONE SERVICES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2007

The directors present their report and the financial statements of the company for the year ended 31 October 2007.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business;

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

Accounts are presented within items in the profit and loss account and balance sheet, the directors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

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.

LEYTONSTONE SERVICES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2007 (CONT)

Review of Business

The results for the year and the financial position at the year end were considered satisfactory by the directors, who expect continued growth in the foreseeable future.

Future Developments

The directors aim to maintain the management policies which have resulted in the company's substantial growth in recent years. They consider that the current year will show a further significant growth in sales.

Directors

The present directors are as shown above. All served on the board throughout the year.

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

Directors' Interests

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

	31 October 2007	1 November 2006
M.Gopalakrishnan <i>Ordinary Shares</i>	1	2
S.Gopalakrishnan <i>Ordinary Shares</i>	1	0

Statement of disclosure of information to auditors

The directors of the company who held office at the date of approval of this Annual Report as set out above each confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

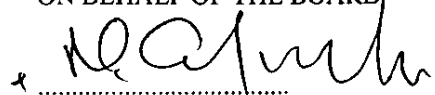
The auditors, PARAM & CO, have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

LEYTONSTONE SERVICES LTD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2007 (CONT)

ON BEHALF OF THE BOARD



M.GOPALAKRISHNAN - DIRECTOR

Date: 28/11/08

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 2007 which comprises the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention and the accounting policies set out therein.

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 directors and auditors

As described in the directors' report, the company's directors are responsible for the preparation of 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 of Auditing (UK & 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 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 misstatement within it.

Basis of opinion

We conducted our audit in accordance with International Standards of Auditing (UK & 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 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 2007 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

LEYTONSTONE SERVICES LTD

AUDITORS' REPORT TO THE MEMBERS OF LEYTONSTONE SERVICES LTD (CONT)



Param & co

Chartered Certified Accountants and Registered Auditors

44-50 The Broadway , Southall

Middlesex. UB1 1QB

Date: 28-11-08

LEYTONSTONE SERVICES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2007

	Note	2007 £	2006 £
Net operating expenses	2	441	952
OPERATING LOSS		(441)	(952)
Other interest receivable and similar income		38,121	35,350
Interest payable and similar charges		(37,394)	(30,562)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		286	3,836
Tax on profit on ordinary activities	3	483	-
RETAINED (LOSS)/PROFIT FOR THE FINANCIAL YEAR		(197)	3,836
Retained profit brought forward		60,380	56,543
RETAINED PROFIT CARRIED FORWARD		60,183	60,379

LEYTONSTONE SERVICES LTD


BALANCE SHEET AT 31 OCTOBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	403,225	403,225
CURRENT ASSETS			
Debtors	5	126,425	175,069
Cash at bank and in hand		3,471	3,482
		<u>129,896</u>	<u>178,551</u>
CREDITORS			
Amounts falling due within one year	6	484	13,240
NET CURRENT ASSETS		<u>129,412</u>	<u>165,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>532,637</u>	<u>568,536</u>
CREDITORS			
Amounts falling due after more than one year	7	(472,452)	(508,155)
NET ASSETS		<u><u>60,185</u></u>	<u><u>60,381</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account		60,183	60,379
SHAREHOLDERS' FUNDS		<u><u>60,185</u></u>	<u><u>60,381</u></u>

The financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the board on

ON BEHALF OF THE BOARD


M.GOPALAKRISHNAN-DIRECTOR

28/11/08

LEYTONSTONE SERVICES LTD

BALANCE SHEET AT 31 OCTOBER 2007 (CONT)

The annexed notes form part of these financial statements.

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

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 January 2005).

The effects of events in relation to the year ended 31 October 2007 which occurred before the date of approval of the financial statements by the Board of Directors, 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 2007 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. NET OPERATING EXPENSES

	2007 £	2006 £
Administrative expenses	441	952

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007 (CONT)

3. TAXATION

	2007 £	2006 £
Corporation tax charge	483	-
	<u> </u>	<u> </u>

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 November 2006 and 31 October 2007	403,225	10,651	8,324	422,200
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 November 2006 and 31 October 2007	-	10,651	8,324	18,975
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 October 2007	403,225	-	-	403,225
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 October 2006	403,225	-	-	403,225
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5. DEBTORS

	2007 £	2006 £
Amount owed by undertakings in which company has an interest	84,572	84,077
Other debtors	41,853	90,992
	<u> </u>	<u> </u>
	126,425	175,069
	<u> </u>	<u> </u>

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007 (CONT)

6. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2007 £	2006 £
Bank loans and overdrafts	1	1,595
Corporation tax payable	483	11,645
	<u>484</u>	<u>13,240</u>

7. CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2007 £	2006 £
Bank loans	472,452	490,655
Other loans	-	17,500
	<u>472,452</u>	<u>508,155</u>

The bank loans are secured.

LEYTONSTONE SERVICES LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007 (CONT)

8. SHARE CAPITAL

	2007 £	2006 £
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
	=====	=====
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	=====	=====

9. 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 £84,571.75 as at the year end.

10.CONTROLLING PARTY

The company is controlled by the directors, M.Gopalakrishnan and S.Gopalakrishnan, by virtue of their shareholdings as described in the directors' report.