

HIGHLEASE WORLDWIDE LIMITED
Report and Accounts
FOR THE YEAR ENDED 31 DECEMBER 2009
Company Number 3700710

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HIGHLEAZE WORLDWIDE LIMITED
Report of the Directors
For the Year Ended 31 December 2009

ACCOUNTS

The Directors present their report and unaudited accounts for the year ended 31 December 2009

INCORPORATION

The Company was incorporated in England and Wales, on 25 January 1999

PRINCIPAL ACTIVITIES

The principal activities of the Company are those of acting as agent to an office furnishing company

DIRECTORS' RESPONSIBILITIES FOR THE ACCOUNTS

The Directors are required to prepare accounts for each financial year 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 the profit or loss for that year. In preparing these accounts 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 accounts,
- Prepare the accounts on the 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 any financial statements prepared 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

RESULTS

The results for the year are set out in the Profit and Loss Account on page 3

DIVIDENDS

The Directors do not recommend the payment of a dividend for the year ended 31 December 2009

DIRECTORS

The Directors of the Company at 31 December 2009 and subsequently were as follows

Mr R A Christensen
Volaw Corporate Director One Limited
Volaw Corporate Director Two Limited

SECRETARY

The Secretary of the Company at 31 December 2009 was Volaw Secretaries Limited who was appointed on 30 November 2009 replacing Volaw Trust & Corporate Services Limited

HIGHLEAZE WORLDWIDE LIMITED
Report of the Directors
For the Year Ended 31 December 2009

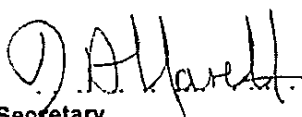
REGISTERED OFFICE

20-22 Bedford Row
London
WC1R 4JS
England

ADMINISTRATIVE OFFICE

Templar House
Don Road
St Helier
Jersey, Channel Islands

BY ORDER OF THE BOARD


For Secretary
Volaw Secretaries Limited

Date.. 28 September 2010

HIGHLEASE WORLDWIDE LIMITED
Profit and Loss Account
For the Year Ended 31 December 2009

	Notes	2009 GBP	2008 GBP
TURNOVER		233,071	1,472,290
COST OF SALES		<u>(218,448)</u>	<u>(1,452,865)</u>
GROSS PROFIT		14,623	19,425
NET OPERATING EXPENSES		<u>(15,289)</u>	<u>(9,269)</u>
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(666)	10,156
TAX ON PROFIT ON ORDINARY ACTIVITIES	2	(196)	(691)
RETAINED (LOSS) / PROFIT FOR THE FINANCIAL YEAR		<u>(862)</u>	<u>9,465</u>
UNREALISED (LOSS) / PROFIT ON FOREIGN EXCHANGE		(368)	4,582
RETAINED EARNINGS BROUGHT FORWARD		<u>22,212</u>	<u>8,165</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>20,982</u></u>	<u><u>22,212</u></u>

All of the income and expenditure for the years stated above derive from continuing operations

The Company has no recognised gains or losses other than as stated above Therefore no separate Statement of Total Recognised Gains or Losses has been prepared

The notes on page 5 form part of these accounts

HIGHLEAZE WORLDWIDE LIMITED
Balance Sheet
As at 31 December 2009

	Notes	2009 GBP	2009 GBP	2008 GBP	2008 GBP
CURRENT ASSETS					
Debtors and prepayments	2	1,800		32,203	
Cash at bank		<u>35,117</u>		<u>3,472</u>	
		36,917		35,675	
CREDITORS Amounts falling due within one year	3	<u>(2,751)</u>		<u>(8,135)</u>	
NET CURRENT ASSETS			34,166		27,540
CREDITORS Amounts falling due after one year	4		<u>(13,182)</u>		<u>(5,326)</u>
NET ASSETS			20,984		22,214
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss			<u>20,982</u>		<u>22,212</u>
SHAREHOLDERS' FUNDS			20,984		22,214

For the year ended 31 December 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies


Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The accounts on pages 3 to 5 were approved by the Board of Directors on

28th September 2010 and are signed for and on behalf of Volaw Corporate Director One Limited by



) DIRECTOR
) ROBERT ANTHONY CHRISTENSEN
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The notes on page 5 form part of these accounts

HIGHLEAZE WORLDWIDE LIMITED
Notes to the Accounts
For the Year Ended 31 December 2009

1 PRINCIPAL ACCOUNTING POLICIES

The accounts have been prepared in accordance with the United Kingdom Financial Reporting Standards. A summary of the accounting policies which are considered material in relation to the Company's accounts is set out below

Basis of accounting

The accounts have been prepared in accordance with the historical cost convention

Foreign currency translation

Foreign currency monetary assets and liabilities are translated into Pounds Sterling at the exchange rate ruling at the Balance Sheet date. Foreign currency transactions during the period have been translated at the exchange rate ruling at the date of the transaction. All such exchange gains and losses are included in the Profit and Loss Account

Cash Flow Statement

The Company is defined as a Small Company under Financial Reporting Standard Number 1 (Revised 1996) and has taken advantage of the exemption from preparing a cashflow statement

2. DEBTORS AND PREPAYMENTS

	2009 GBP	2008 GBP
Directors fees	800	800
Secretarial and management fees	1,000	1,000
Fees receivable	-	30,403
	<u>1,800</u>	<u>32,203</u>

3 CREDITORS Amounts falling due within one year

	2009 GBP	2008 GBP
Provision for tax charge	-	461
Accountancy fees	900	1,500
Secretarial and management fees	1,851	6,174
	<u>2,751</u>	<u>8,135</u>

4 CREDITORS Amounts falling due after one year

	2009 GBP	2008 GBP
Loan payable - Office Solutions Limited	<u>13,182</u>	<u>5,326</u>

The loan is unsecured, interest free and with no fixed date of repayment. However, in the Directors' opinion it is considered permanent finance for the Company and it is not currently envisaged that repayment will be demanded within the next 12 months

5. CALLED UP SHARE CAPITAL

	2009 GBP	2008 GBP
Authorised 1,000 ordinary shares of GBP1 each	<u>1,000</u>	<u>1,000</u>
Issued, called up and fully paid 2 ordinary shares of GBP1 each	<u>2</u>	<u>2</u>

HIGHLEAZE WORLDWIDE LIMITED
Detailed Profit and Loss Account
For the Year Ended 31 December 2009

	2009 GBP	2009 GBP	2008 GBP	2008 GBP
Turnover		233,071		1,472,290
Cost of Sales		<u>(218,448)</u>		<u>(1,452,865)</u>
Gross Profit		14,623		19,425
Secretarial and management fees	10,719		7,688	
Legal and professional fees	1,843		222	
Accountancy fees	1,100		800	
Directors fees	800		800	
Bank charges	392		492	
Agents fees	284		-	
Goods and service tax exemption fee	100		100	
Sundry expenses	59		20	
Bank interest received	(8)		(1,303)	
Annual return fees	-		600	
Accountancy over accrual in previous year	-		(150)	
		<u>(15,289)</u>		<u>(9,269)</u>
(Loss)/Profit on ordinary activities before taxation		(666)		10,156
Tax on profit on ordinary activities		<u>(196)</u>		<u>(691)</u>
Retained (loss)/profit for the financial year		(862)		9,465
Unrealised (loss)/profit on exchange		(368)		4,582
Retained earnings brought forward		<u>22,212</u>		<u>8,165</u>
Retained profit carried forward		<u>20,982</u>		<u>22,212</u>

This page does not form part of the accounts