

Company Registration No. 03873460 (England and Wales)

10 BARTON STREET LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2008

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10 BARTON STREET LIMITED

COMPANY INFORMATION

Directors

J. A. McLaren
S. J. McCauley
D. J. Charters

Secretary

K.E. Mistry

Company number

03873460

Registered office

10 Barton Street
London
SW1P 3NE

Accountants

Citroen Wells
Devonshire House
1 Devonshire Street
London
W1W 5DR

10 BARTON STREET LIMITED

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DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2008

The directors present their report and financial statements for the year ended 31 July 2008.

Principal activities

During the year under review the company was seeking to obtain new mandates for advisory services.


Directors

The following directors have held office since 1 August 2007:

J. A. McLaren
S. J. McCauley
D. J. Charters

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

By order of the board



K.E. Mistry

Secretary

10 December 2008

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

	Notes	2008 £	2007 £
Administrative expenses		(15,653)	(46,422)
Operating loss		(15,653)	(46,422)
Other interest receivable and similar income	2	1,459	4,001
Loss on ordinary activities before taxation		(14,194)	(42,421)
Tax on loss on ordinary activities	3	4	29,955
Loss for the year	11	(14,190)	(12,466)

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BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Investments	5		469,443		469,443
Current assets					
Debtors	6	-		122,017	
Investments	7	31,431		-	
Cash at bank and in hand		20,096		15,134	
		51,527		137,151	
Creditors: amounts falling due within one year	8	(2,000)		(49,251)	
Net current assets			49,527		87,900
Total assets less current liabilities			518,970		557,343
Provisions for liabilities	9		(128,000)		(128,000)
			390,970		429,343
Capital and reserves					
Called up share capital	10		15,000		15,000
Profit and loss account	11		375,970		414,343
Shareholders' funds			390,970		429,343

10 BARTON STREET LIMITED

BALANCE SHEET

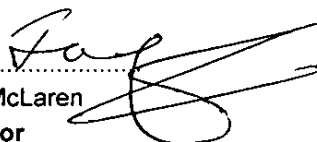
AS AT 31 JULY 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 10/12/08


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J. A. McLaren
Director

10 BARTON STREET LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable value.

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Investment income	2008	2007
	£	£
Bank interest	-	1,264
Other interest	1,459	2,737
	<u>1,459</u>	<u>4,001</u>
	<u><u>1,459</u></u>	<u><u>4,001</u></u>
 3 Taxation	 2008	 2007
	£	£
Domestic current year tax		
U.K. corporation tax	-	16,000
Adjustment for prior years	(4)	(255)
	<u>(4)</u>	<u>(255)</u>
Current tax charge	(4)	15,745
 Deferred tax		
Deferred tax charge current year	-	(45,700)
	<u>(4)</u>	<u>(29,955)</u>
	<u><u>(4)</u></u>	<u><u>(29,955)</u></u>

The company has losses available for carry forward and offset against future trading profits of approximately £3,348.

No deferred tax has been recognised in respect of these losses as the recognition criteria under FRS19 has not been satisfied.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

4	Dividends	2008	2007
		£	£
	Ordinary interim paid	24,183	-
		<u> </u>	<u> </u>
5	Fixed asset investments		
			Unlisted
			investments
			£
	Cost		
	At 1 August 2007 & at 31 July 2008		469,443
			<u> </u>
	Net book value		
	At 31 July 2008		469,443
			<u> </u>
	At 31 July 2007		469,443
			<u> </u>
6	Debtors	2008	2007
		£	£
	Other debtors	-	122,017
		<u> </u>	<u> </u>
7	Current asset investments	2008	2007
		£	£
	Other investments	31,431	-
		<u> </u>	<u> </u>
8	Creditors: amounts falling due within one year	2008	2007
		£	£
	Taxation and social security	-	15,747
	Other creditors	2,000	33,504
		<u> </u>	<u> </u>
		2,000	49,251
		<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

9 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 August 2007 & at 31 July 2008	<u>128,000</u>

The deferred tax liability is made up as follows:

	2008 £	2007 £
Deferred capital gains	<u>128,000</u>	<u>128,000</u>

10 Share capital

	2008 £	2007 £
Authorised		
500,999 Ordinary shares of £1 each	<u>500,999</u>	<u>500,999</u>
Allotted, called up and fully paid		
15,000 Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2007	414,343
Loss for the year	(14,190)
Dividends paid	<u>(24,183)</u>
Balance at 31 July 2008	<u>375,970</u>

12 Control

The company is under the control of its directors.