

Registration number 04068868

The East India Company Management Services Limited

Abbreviated accounts

for the year ended 31 December 2010

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The East India Company Management Services Limited

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**Independent auditors' report to The East India Company Management Services Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 3 to 7 together with the financial statements of The East India Company Management Services Limited for the year ended 31 December 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

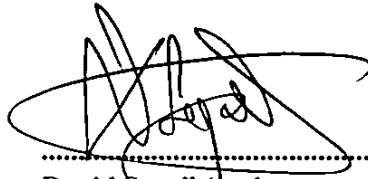
We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

**Independent auditors' report to The East India Company Management Services Limited
under Section 449 of the Companies Act 2006**

continued



.....
David Segall (senior statutory auditor)
For and on behalf of Macilvin Moore Revers LLP
Chartered Accountants and
Statutory Auditors
7 St John's Road
Harrow
Middlesex
HA1 2EY

28th September 2011
..... 2011

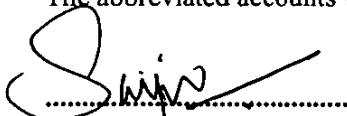
The East India Company Management Services Limited

**Abbreviated balance sheet
as at 31 December 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		-		1,295
Tangible assets	3		1,344		1,792
Investments	3		5		-
			<u>1,349</u>		<u>3,087</u>
Current assets					
Debtors		224,757		170,727	
		<u>224,757</u>		<u>170,727</u>	
Creditors: amounts falling due within one year		<u>(233,895)</u>		<u>(184,154)</u>	
Net current liabilities			<u>(9,138)</u>		<u>(13,427)</u>
Total assets less current liabilities			<u>(7,789)</u>		<u>(10,340)</u>
Deficiency of assets			<u>(7,789)</u>		<u>(10,340)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(7,889)</u>		<u>(10,440)</u>
Shareholders' funds			<u>(7,789)</u>		<u>(10,340)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 27th Sept. 2011 and signed on its behalf by


.....
S M Mehta
Director

Registration number 04068868

The notes on pages 4 to 7 form an integral part of these financial statements.

The East India Company Management Services Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discount

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings

and equipment

- 25% on reducing balance method

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

The East India Company Management Services Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

1.6. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

1.7. Going concern

Where current liabilities exceed current assets the directors consider the ability of the company to continue to meet its liabilities from liquid assets as and when the liabilities fall due. The directors also consider the support given to the company by its creditors. If the directors are satisfied that they can meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors, the accounts are prepared on a going concern basis.

2. Auditors' remuneration

	2010 £	2009 £
Auditors' remuneration - audit of the financial statements	3,200	-
In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities		

3. Fixed assets

	Intangible assets £	Tangible fixed assets £	Investments £	Total £
Cost				
At 1 January 2010	1,295	2,390	-	3,685
Additions	-	-	5	5
At 31 December 2010	1,295	2,390	5	3,690
Depreciation and Provision for diminution in value				
At 1 January 2010	-	598	-	598
Charge for year	1,295	448	-	1,743
At 31 December 2010	1,295	1,046	-	2,341
Net book values				
At 31 December 2010	-	1,344	5	1,349
At 31 December 2009	1,295	1,792	-	3,087

The East India Company Management Services Limited

Notes to the abbreviated financial statements for the year ended 31 December 2010

continued

3.1. Investment details

2010	2009
£	£

Subsidiary undertaking	5	-
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Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
The East India Company Trading Limited	England and Wales	Dormant	Ordinary	100
The East India Trading Company Limited	England and Wales	Dormant	Ordinary	100
The East India Company Natural Resources Limited	England and Wales	Dormant	Ordinary	100
The East India Company Travel Limited	England and Wales	Dormant	Ordinary	100
The East India Company Home Limited	England and Wales	Dormant	Ordinary	100

4. Share capital

2010	2009
£	£

Allotted, called up and fully paid

100 Ordinary shares of 1 each	100	100
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Equity Shares

100 Ordinary shares of 1 each	100	100
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5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum in year
	2010	2009	
	£	£	£
S M Mehta	580	-	580

The East India Company Management Services Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2010**

continued

6. Ultimate parent undertaking

As at 31 December 2010 The Honourable East India Company Limited was a wholly owned subsidiary of The East India Company Group Limited, a company incorporated in the British Virgin Islands. The East India Company Group Limited is controlled by The EIC Enterprises Limited, a company incorporated in Jersey by virtue of holding 90% of the issued share capital of The East India Company Group Limited.

The EIC Enterprises Limited is wholly owned by an overseas discretionary trust controlled by its corporate trustees.

7. Going concern

Current liabilities exceed current assets at the balance sheet date. The directors consider, however, that the company has sufficient liquid assets to meet its liabilities as and when they fall due, and that the company has sufficient support from its creditors. In particular the connected companies, who are the principal creditors of the company, have given assurance that they will not seek repayment of the balances on their loan accounts until such time as the company has sufficient liquid assets to make payment. The East India Company Group Limited, the parent company, has confirmed that it intends to continue to support The East India Company Management Services Limited. Accordingly the directors consider that it is appropriate to prepare the accounts on a going concern basis.

8. Exemption from preparing consolidated financial statements

The financial statements contain information of The East India Company Management Services Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 398 of the Companies Act 2006 from the requirements to prepare consolidated financial statements.