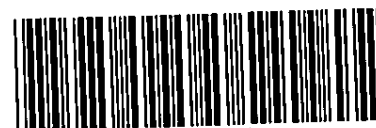


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ALETTA SHAW LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

Dyer & Co
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent DA14 6NE

FRIDAY



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30/05/2008
COMPANIES HOUSE

ALETTA SHAW LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

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ALETTA SHAW LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

The directors submit their report and the audited financial statements of the company for the year ended 30th September 2007

PRINCIPAL ACTIVITY

The company's principal activity is that of solicitors, regulated by the Law Society

RESULTS FOR YEAR

The results for the year are set out in the company's profit and loss account on page 5

DIRECTORS

The director who served during the year and his interest (all beneficially held) in the share capital of the company was as follows

	<u>Ordinary Shares of £0 50 Each</u>	
	<u>30 09 07</u>	<u>30 09 06</u>
Patricia Aletta	50	50
Mrs H Scanlon	-	-
Mr R F Andrews	-	-
	==	==

DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The directors are required to prepare financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the results of the company for the year then ended. These requirements are specified in the Companies Act 1985 and in applicable accounting standards. It is also the directors responsibility to

- Maintain adequate accounting records
- Safeguard these assets of the company,
- Prevent and detect fraud and other irregularities,
- prepare financial statements on the going concern basis, unless it is inappropriate

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates have been used in the preparation of the financial statements

ALETTA SHAW LIMITED
REPORT OF THE DIRECTORS (CONT'D)
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

DIRECTORS RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS (CONT'D)

So far as the director's are aware, there is no relevant audit information of which the company's auditors are unaware.

The director's have taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

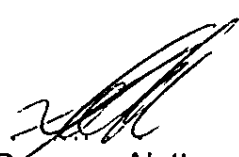
AUDITORS

A resolution to re-appoint the auditors Messrs Dyer & Co will be proposed at the Annual General Meeting of the company

SMALL COMPANIES EXEMPTIONS

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

Approved By Director
Signed on behalf of the Board


Mr Giovanni Aletta
Secretary

Date *3 - May* 2008.

ALETTA SHAW LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	Notes	2007 £	2006 £
TURNOVER	2	442,499	508,906
Cost of Sales		(849)	(5,621)
GROSS PROFIT		<u>441,650</u>	<u>503,285</u>
Administrative Expenses		(458,282)	(459,624)
OPERATING (LOSS)/PROFIT	3	(16,632)	43,661
Interest Receivable	4	18,122	18,209
Interest Payable	5	-	(105)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,490</u>	<u>61,765</u>
Taxation	6	(393)	(7,580)
PROFIT FOR THE YEAR		<u>1,097</u> =====	<u>44,602</u> =====

The notes on pages 7 to 10 form part of these Financial Statements

ALETTA SHAW LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible Assets	8	22,388	13,758
CURRENT ASSETS			
Work In Progress	9	25,207	19,528
Debtors	10	82,030	81,190
Cash at Bank and in Hand		5,108	24,875
CREDITORS – Amounts Falling Due Within One Year	11	112,345 (83,864)	125,593 (68,358)
NET CURRENT ASSETS		28,481	57,235
TOTAL ASSETS LESS CURRENT LIABILITIES		50,869	70,993
PROVISION FOR LIABILITIES & CHARGES	12	(43)	-
		50,826	70,993
CAPITAL AND RESERVES			
Called Up Share Capital	13	50	50
Profit and Loss Account		50,776	70,943
Shareholders Funds	14	50,826	70,993

These accounts have been prepared in accordance with the special provision relating to small companies within Part VII of the Companies Act 1985

Approved by the Board on

3 May

20 08



Patricia Aletta - Director

The notes on pages 7 to 10 form part of these Financial Statements.

ALETTA SHAW LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

1 ACCOUNTING POLICIES

The principal accounting policies adopted in arriving at the financial information set out in these Financial Statements are as follows

a Basis of Accounting

The Financial Statements have been prepared under the historical cost accounting convention rules, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

b Turnover

Turnover represents the invoiced value of goods and services, net of discounts and excluding Value Added Tax

c Depreciation

Depreciation is provided to write off the list of tangible fixed assets by annual instalments over their estimated useful lives it is calculated on a straight line basis on the original cost of the assets at the following rates

Office Equipment	25% Per Annum
------------------	---------------

d Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

e Leased Assets

Where assets are financed by leasing or hire purchase agreements, the assets are treated as if they had been purchased. Cost is capitalised as a tangible asset and the corresponding leasing commitment is included as a liability. Repayments payable are apportioned between interest which is charged to the Profit and Loss Account, and capital which reduces the outstanding commitment.

All other leases are treated as operating leases. Their annual rentals are charged to the Profit and Loss Account on a payable basis.

f Going Concern

The accounts have been prepared on a going concern basis which is considered by the director to be the appropriate basis.

g Pension

The company operates a deferred contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year. As at the year end there is an outstanding balance of £1,765 (2006 £231). During the year contributions totalled £5,253.

ALETTA SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

2	TURNOVER The turnover and profit before taxation arise from the principal activity of the company in the United Kingdom	2007 £	2006 £
3	OPERATING PROFIT Operating Profit is stated after charging the following		
	Directors Emoluments	51,299	25,417
	Depreciation & Amortisation	14,891	11,903
	Audit Fees	6,250	6,250
	Pension Costs	5,253	5,141
		=====	=====
4	INTEREST RECEIVABLE Interest Receivable on Deposits	18,122	18,209
		=====	=====
5	INTEREST PAYABLE On bank Interest	-	105
		=====	=====
6	TAXATION Charge for Current Year Deferred Taxation (note 7)	350 43	8,484 (904)
		<u>393</u>	<u>7,580</u>
		=====	=====
7	DEFERRED TAXATION The full potential liability for deferred taxation is as follows		
	Balance at 01 10 06	-	904
	Transferred to Profit & Loss	43	(904)
	Balance at 30 09 07	<u>43</u>	<u>-</u>
		=====	=====

ALETТА SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

8	TANGIBLE FIXED ASSETS	Plant & Mach & Other Tangible Assets	Total
	COST	£	£
	At 01 10 06	47,610	47,610
	Additions	23,521	23,521
	Disposal	-	-
	At 30 09 07	<u>71,131</u>	<u>71,131</u>
	DEPRECIATION		
	At 01 10 06	33,852	33,852
	Charge for Year	14,891	14,891
	Disposal	-	-
	At 30 09 07	<u>48,743</u>	<u>48,743</u>
	NET BOOK VALUE		
	At 30 09 07	22,388	22,388
		=====	=====
	At 30 09 06	13,758	13,758
		=====	=====
	None of the above assets are held under finance leases or hire purchase contracts		
		2007	2006
		£	£
9	STOCK & WORK IN PROGRESS		
	Work in Progress	25,207	19,528
		=====	=====
10	DEBTORS		
	Trade Debtors	54,753	40,841
	Other Debtors	27,277	40,349
		<u>82,030</u>	<u>81,190</u>
		=====	=====
11	CREDITORS – Amounts Falling Due Within One Year		
	Bank Loans & Overdraft	8,234	-
	Trade Creditors	31,876	19,698
	Other Creditors	25,420	31,008
	Social Security & Other Taxes	18,334	17,652
		<u>83,864</u>	<u>68,358</u>
		=====	=====

ALETTA SHAW LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 30TH SEPTEMBER 2007

12	PROVISION FOR LIABILITIES AND CHARGES	2007	2006
	Deferred Taxation	£	£
		43	-
		=====	=====
13	CALLED UP SHARE CAPITAL	No	No
	Ordinary Shares of £0 50 each		
	Authorised	100	100
		=====	=====
		£	£
	Allotted, Issued and Fully Paid	50	50
		=====	=====
14	RECONCILIATION OF MOVEMENT ON SHAREHOLDERS FUNDS		
		Share	Profit &
		Capital	Loss
		£	£
	Opening Shareholders Funds	50	70,943
	Profit for the Period	-	1,097
	Dividends	-	(21,264)
		=====	=====
		50	50,776
		=====	=====
15	FINANCIAL COMMITMENTS		
	The company had no capital commitments at 30 th September 2007 and at 30 th September 2006 nor did it have any annual commitments under non-cancellable operating leases at this date.		
16	CONTINGENT LIABILITIES		
	The company has undertaken extensive work in connection with matters arising from the intervention by the Law Society in the affairs of the Compton Partnership. The company has assisted the Law Society and the Legal Aid Board in both recovering funds and completing matters in progress at the point of intervention in Autumn 2000. At present, there is around £NIL (2006 - £NIL) due to the company as a result of this activity, but the timing of receipt of funds, and the precise recoverable value is difficult to determine with certainty.		
17	RELATED PARTIES		
	There were no related party transactions either at 30 th September 2007 or at 30 th September 2006.		
18	CONTROL		
	The company is controlled on a day to day basis by Patricia Aletta as a director.		