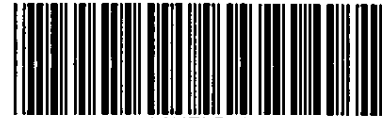


LANNIS PETA SPIRO LIMITED**REPORT OF THE DIRECTOR**

TUESDAY



A35 *A0HELB56* 225
30/06/2009
COMPANIES HOUSE

The Director presents her Report and Financial Statements for the year ended 30 June 2008.

RESULTS AND DIVIDENDS

	<u>Year Ended</u> <u>30 June 2008</u>	<u>Year Ended</u> <u>30 June 2007</u>
	£	£
Net Profit for the Year before Taxation	11,710	32,834
Taxation Chargeable for the Year	2,391	6,469
<u>Net Profit for the Year after Taxation</u>	<u>9,319</u>	<u>26,365</u>
	=====	=====

The Director recommends the payment of a Dividend of £20,000 per Ordinary Share, amounting to £20,000 for the year. (Year ended 30 June 2007 - £20,000)

REVIEW OF THE BUSINESS

The Company's principal activities during the year were the provision of Interior Design Services.

In the opinion of the Director, the Company's results for the year were satisfactory and should continue to be so.

DIRECTOR'S RESPONSIBILITIES

Company law requires the Director to prepare Financial Statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the Company for that year. In preparing these the Director is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable her to ensure that the Financial Statements comply with the Companies Act 1985. She is 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.

FIXED ASSETS

Details of Fixed Assets and changes therein are shown in the Notes annexed to these Financial Statements.

DIRECTOR AND HER SHARE INTEREST

The Director during the year and her interest in the Share Capital of the Company throughout the financial year was as follows:

Ordinary Shares

L P Spiro

One

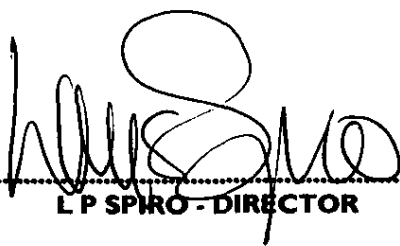
LANNIS PETA SPIRO LIMITED

REPORT OF THE DIRECTOR

(CONTINUED)

SMALL COMPANY EXEMPTION

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


.....
L P SPIRO - DIRECTOR

Dated: 26/6/09
.....

ACCOUNTANTS REPORT TO THE SHAREHOLDERS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LANNIS PETA SPIRO LIMITED
(4154950)

We report on the Financial Statements of Lannis Peta Spiro Limited for the year ended 30 June 2008 as set out on Pages four to nine.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND REPORTING ACCOUNTANTS

As described on Page two, the Company Director is responsible for the preparation of the Financial Statements and she considers that the Company is exempt from an Audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the Financial Statements with the accounting records kept by the Company, and making such limited enquiries of the Officers of the Company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion:

1. The Financial Statements are in agreement with the accounting records kept by the Company under Section 221 of the Companies Act 1985.
2. Having regard only to, and on the basis of, the information contained in those accounting records.
 - i. The Financial Statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act and
 - ii. The Company satisfied the conditions for exemption from an audit of the Financial Statements for the year specified in Section 249A(4) of the Act and did not at any time within that year fall within any of the categories of Companies not entitled to the exemption specified in Section 249B(1).



.....
RICHMAN & COMPANY
CHARTERED ACCOUNTANTS

.....
293 KENTON LANE
HARROW
MIDDLE
HA3 8RR
.....

Dated:.....26 June 2009.....

LANNIS PETA SPIRO LIMITED
BALANCE SHEET AS AT 30 JUNE 2008

<u>30 June 2007</u>			<u>Cost</u>	<u>Accumulated</u>	<u>Net Book</u>
£	£		£	£	£
		<u>TANGIBLE FIXED ASSETS</u> (Note 2)			
2,049		Fixtures, Fittings and Office Equipment	7,890	4,691	3,199
<u>45,695</u>		Property Improvements	<u>45,695</u>	-	<u>45,695</u>
47,744			<u>53,585</u>	<u>4,691</u>	<u>48,894</u>
		<u>CURRENT ASSETS</u>			
	46,356	Debtors (Note 3)		54,289	
	<u>-</u>	Cash at Bank		<u>5,673</u>	
<u>46,356</u>					<u>59,962</u>
94,100					<u>108,856</u>
		<u>CREDITORS</u>			
	75,220	Amounts Falling Due Within One Year (Note 4)		102,694	
	<u>3,611</u>	Amounts Falling Due After One Year (Note 5)		<u>1,574</u>	
<u>78,831</u>					<u>104,268</u>
<u>15,269</u>		<u>NET ASSETS</u>			<u>4,588</u>
		<u>FINANCED BY:</u>			
		<u>SHARE CAPITAL</u>			
	100	Authorised		100	
		100 Ordinary Shares of £1 Each			
		Called Up and Fully Paid:			
1		1 Ordinary Share of £1 Each			1
		<u>RESERVES</u>			
15,268		Profit and Loss Account			4,587
<u>15,269</u>					<u>4,588</u>

LANNIS PETA SPIRO LIMITED
BALANCE SHEET AS AT 30 JUNE 2008
(CONTINUED)

DIRECTOR'S STATEMENTS ON UNAUDITED FINANCIAL STATEMENTS

- A. For the year ended 30 June 2008 the Company was entitled to exemption under Section 249a(1) of the Companies Act 1985. No members have required the Company to obtain an audit of its Financial Statements for the year in question in accordance with Section 249b(2).
- B. The Director acknowledges her responsibility for:
- i. Ensuring that the Company keeps proper accounting records which comply with Section 221, and;
 - ii. Preparing Financial Statements 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 and Loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirement of the Act relating to the Financial Statements, so far as applicable to the Company.
- C. 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 Small Entities (effective January 2007).

Approved By:


.....
L P SPIRO - DIRECTOR

Approved On: 

LANIS PETA SPIRO LIMITED

STATUTORY PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

30 JUNE 2008

Year Ended 30 June 2007

£		£
610,959	Turnover (Note 1(c))	486,376
<u>509,183</u>	<u>DEDUCT:</u> Cost of Sales	<u>415,144</u>
101,776	<u>GROSS TRADING PROFIT</u>	71,232
<u>67,103</u>	<u>DEDUCT:</u> Administrative Expenses (Note 6)	<u>57,961</u>
34,673	<u>OPERATING PROFIT</u>	13,271
<u>1,839</u>	<u>LESS:</u> Interest Payable and Similar Charges	<u>1,561</u>
32,834	<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	11,710
	<u>DEDUCT: CORPORATION TAX</u> (Note 1(d))	
6,469	Corporation Tax on Profit on Ordinary Activities	2,391
<u>26,365</u>	<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>	9,319
<u>8,903</u>	<u>ADD:</u> Retained Profits Brought Forward	<u>15,268</u>
35,268		24,587
<u>20,000</u>	<u>DEDUCT: DIVIDENDS</u>	<u>20,000</u>
<u>15,268</u>	<u>RETAINED PROFITS CARRIED FORWARD</u>	<u>4,587</u>

CONTINUING OPERATIONS/TOTAL RECOGNISED GAINS AND LOSSES

There are no recognised Gains or Losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current year.

LANNIS PETA SPIRO LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
30 JUNE 2008

I. ACCOUNTING POLICIES

a. ACCOUNTING CONVENTION

These Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

b. DEPRECIATION

Depreciation of Tangible Fixed Assets is provided for on a straight line basis at rates estimated to write off cost over the period of their useful lives to the business.

The rate of depreciation currently in operation and the amount provided in the year was as follows:

	<u>Percentage</u>	<u>Total for Year</u> £
Fixtures, Fittings and Office Equipment	20%	<u>£1,578</u>

Depreciation has not been provided on Property Improvements as they are not considered to be a wasting asset, nor have they revalued at the Balance Sheet date. The Director is satisfied that on a going concern basis, its aggregate realisable value as at 30 June 2008 is in excess of the value shown in these Financial Statements.

c. TURNOVER

Turnover represents amounts derived from the provision of services falling within the Company's ordinary activities.

d. DEFERRED TAXATION

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the Director, there is reasonable probability that the liability will not arise in the foreseeable future.

UK Corporation Tax at effective rates of 20% and 21% has been provided on profits computed as follows:

Net Profit as per Accounts	11,710
Capital Allowances in excess of Depreciation	(197)
Interest and Penalties on Taxation	295
<u>TAXABLE PROFIT</u>	<u>£11,808</u> =====

LANNIS PETA SPIRO LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED

30 JUNE 2008

(Continued)

2. TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Office Equipment</u>	<u>Property Improvements</u>
	<u>£</u>	
Cost:		
As At 1 July 2007	5,162	45,695
Additions in the Year	2,728	-
<u>As At 30 June 2008</u>	<u>7,890</u> =====	<u>45,695</u> =====
Depreciation:		
As at 1 July 2007	3,113	-
Provided During the Year	1,578	-
<u>As At 30 June 2008</u>	<u>4,691</u> =====	<u>-</u> =====
<u>Net Book Value As At 30 June 2008</u>	<u>3,199</u> =====	<u>45,695</u> =====

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30 June 2008</u>	<u>30 June 2007</u>
	<u>£</u>	<u>£</u>
Trade Debtors	48,660	35,908
VAT Debtor	5,629	10,448
	<u>54,289</u> =====	<u>46,356</u> =====

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>30 June 2008</u>	<u>30 June 2007</u>
	<u>£</u>	<u>£</u>
Bank Overdraft (Unsecured)	-	25,727
Bank Loan (Unsecured)	2,635	2,635
Trade Creditors	12,599	8,425
Accrued Expenses	2,321	1,085
Corporation Tax Due	9,156	6,469
Amounts Owed to Director	75,983	30,879
	<u>102,694</u> =====	<u>75,220</u> =====

LANNIS PETA SPIRO LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
30 JUNE 2008
(Continued)

5. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	<u>30 June 2008</u>	<u>30 June 2007</u>
	£	£
Bank Loan (Unsecured)	1,574	3,611
	<u>1,574</u>	<u>3,611</u>
	=====	=====

6. OPERATING PROFIT

	<u>Year Ended</u> <u>30 June 2008</u>	<u>Year Ended</u> <u>30 June 2007</u>
	£	£
Stated after charging:		
Director's Remuneration	5,000	5,000
Accountancy Charges	1,025	975
Depreciation (Note 1(b))	1,578	1,032

7. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS

	<u>30 June 2008</u>	<u>30 June 2007</u>
	£	£
Profit for the Financial Year after Taxation	9,319	26,365
Dividend in respect of the Year	(20,000)	(20,000)
Opening Shareholder's Funds at 1 July 2007	15,269	8,904
<u>Closing Shareholder's Funds at 30 June 2008</u>	<u>4,588</u>	<u>15,269</u>
	=====	=====