

4261656

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

FOR

BRYONY LIMITED



Bryony Limited
Company Information
for the year ended 31 December 2007

DIRECTORS:

G K Cohen
R C Cohen

SECRETARY:

H C Horwitz

REGISTERED OFFICE:

Grosvenor House
1 High Street
Edgware
Middx
HA8 7TA

REGISTERED NUMBER:

4261656 (England and Wales)

Bryony Limited

Report of the Directors
for the year ended 31 December 2007

The directors present their report with the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the group in the period under review was to act as a share holding company, holding shares on trust for beneficiaries according to the terms of Trust Deeds. The company did not trade during the period other than to acquire and hold on trust these shares for the beneficiaries

REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2007

EVENTS SINCE THE END OF THE PERIOD

There were no significant post-Balance Sheet events

DIRECTORS

The directors during the period under review were

G K Cohen
R C Cohen

The beneficial interests of the directors holding office on 31 December 2007 in the issued share capital of the company were as follows

	31.12.07	31.12.06
Ordinary £1 shares		
G K Cohen	1	1
R C Cohen	1	1

Both the directors, being eligible, offer themselves for re-election at the Annual General Meeting

POLICY AND PRACTICE ON PAYMENT OF CREDITORS

It is the company's normal practice to make payments to suppliers in accordance with agreed terms provided that the supplier has performed in accordance with the relevant terms and conditions

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are 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
- follow applicable accounting standards

Bryony Limited

Report of the Directors
for the year ended 31 December 2007

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

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 the financial statements 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.

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

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'R Cohen', written over a horizontal line.

R Cohen - DIRECTOR

Dated 28/8/08

Bryony Limited
Profit and Loss Account
for the year ended 31 December 2007

The Company did not trade during the period, other than to acquire and hold shares on behalf of beneficiaries
Therefore no profit and loss account has been prepared

The notes form part of these financial statements

Bryony Limited

Balance Sheet
31 December 2007

	Note	31 12 07 £	31 12 06 £
FIXED ASSETS:			
Investments	2	<u>2,497</u>	<u>1,134</u>
		<u>2,497</u>	<u>1,134</u>
DEBTORS:			
Sundry Debtors		2	2
CREDITORS: Amounts falling due within one year		—	—
NET CURRENT ASSETS		<u>2</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,499</u>	<u>1,136</u>
Liability to beneficiaries in respect of investments held on trust	3	<u>2,497</u>	<u>1,134</u>
TOTAL NON-CURRENT LIABILITIES		<u>2,497</u>	<u>1,134</u>
NET ASSETS		<u>£2</u>	<u>£2</u>
CAPITAL AND RESERVES			
Called Up share capital	4	2	2
Profit and Loss Account		—	—
SHAREHOLDERS FUNDS	6	<u>£2</u>	<u>£2</u>

For the period ended 31st December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985


Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- 1 ensuring the company keeps accounting records which comply with section 221, and
- 11 preparing accounts 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 its profit or loss for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

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

ON BEHALF OF THE BOARD:


R Cohen DIRECTOR

Approved by the Board on 28/8/08

The notes form part of these financial statements

Bryony Limited

Notes to the Financial Statements
for the year ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The abbreviated financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Investments

Fixed asset investments are stated at cost less provision for any impairment in value

2 FIXED ASSET INVESTMENTS

	31 12 07	31 12 06
	£	£
Investments in unlisted company shares (see below)	<u>2,497</u>	<u>1,134</u>

Name of Company	31 12 07		31 12 06
	Shares Held	£	Shares Held
		£	£
Epoq Group Limited	24,966,155	<u>2,497</u>	11,336,692
		<u>2,497</u>	<u>1,134</u>

It is the directors' opinion that the unrestricted market value of these shares at 31 12 07 was £724,018, reflecting an external valuation of the share price in May 2007 at 2.9 pence per share, with the value deemed to have remained materially unchanged from that date to 31 December 2007

3 LIABILITY TO BENEFICIARIES IN RESPECT OF INVESTMENTS HELD ON TRUST

	31 12 07	31 12 06
	£	£
Liability to Beneficiaries	<u>2,497</u>	<u>1,134</u>

The liability represents the book value of investments held on trust for designated beneficiaries and excluding those investments acquired but not yet allocated to beneficiaries. The liability will materialize upon disposal of the investments, which is not envisaged within the next twelve months.

4 CALLED UP SHARE CAPITAL

Authorised		Nominal	31 12 07	31 12 06
Number	Class	Value	£	£
1,000	Ordinary	£1	1,000	1,000
Allotted, issued and fully paid				
Number	Class	Nominal	31 12 07	31 12 06
		Value	£	£
2	Ordinary	£1	2	2

Bryony Limited

Notes to the Financial Statements
for the year ended 31 December 2007

5 RELATED PARTY DISCLOSURES

The directors of the company are also shareholders and directors of the two companies in which shares are held (see Note 2 above)

All transactions with related parties were conducted on an arm's length basis

6 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Year Ended 31 12 07 £	Year Ended 31 12 06 £
Profit/Loss for the financial period	-	-
Issue of share capital	-	-
Net increase in shareholders' funds	-	-
Opening shareholders' funds	<u>2</u>	<u>2</u>
Closing shareholders' funds	<u>2</u>	<u>2</u>
Equity interests	<u>2</u>	<u>2</u>

7 GOING CONCERN

The financial statements have been prepared on a going concern basis

Bryony Limited

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for the year ended 31 December 2007

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