

**MIDLAND LODGES LTD
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31ST MARCH 2007**

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COMPANIES HOUSE

REGISTERED IN ENGLAND & WALES, NUMBER 04683872

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Period ended 31ST MARCH 2007

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Directors:

Nicholas Peter Cruz
Sergio Gilbert Garcia

Secretary

Acquarius Company Secretaries Limited

Registered Office

c/o Getco Offshore Ltd
6th Floor
52/54 Gracechurch Street
London EC3V 0EH
United Kingdom

REGISTERED IN ENGLAND & WALES, NUMBER 04683872

MIDLAND LODGES LTD
Director's Report
Period ended 31ST MARCH 2007

The Director presents his report together with the financial statements for the period ended 31ST MARCH 2007.

PRINCIPAL ACTIVITY

Holding company.

REVIEW OF BUSINESS

The company made a profit after tax of £NIL.

DIRECTORS

The Directors during the period under review were:

Nicholas Peter Cruz
Sergio Gilbert Garcia

The beneficial interests of the directors in office at 31ST MARCH 2007 in the issued share capital of the company was as follows:

NIL

BY ORDER OF THE BOARD



Jenice De Haro
Acquarius Company Secretaries Limited
SECRETARY

Date 18th May 2010

MIDLAND LODGES LTD
Profit and Loss Account
Period ended 31ST MARCH 2007

	Note	<u>Period</u> <u>Ended</u> <u>31.03.2007</u>
		£
TURNOVER	2	-
ADMINISTRATION EXPENSES		-
PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	-
Tax on profit on ordinary activities	4	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD		<u>£</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the period.

TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses or profit for current period.


MIDLAND LODGES LTD
Balance Sheet
At 31ST MARCH 2007

	Note	<u>2007</u> £
CURRENT ASSETS	5	336,571
CREDITORS Amounts falling due over more than one year	6	<u>(335,571)</u>
NET ASSETS		<u>1,000</u>
CAPITAL AND RESERVES		
Called up share capital	7	1,000
Profit and loss account		-
SHAREHOLDERS' FUNDS		<u>1,000</u>

For the year ended 31ST MARCH 2007 the company was entitled to exemption under Section 249a(1) of the Companies Act 1985. The directors acknowledge their responsibility for (i) ensuring the company keeps accounting records which comply with section 221; and (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The directors have confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985.

ON BEHALF OF THE BOARD:



Nicholas Peter Cruz
DIRECTOR

Approved on

Date. 18th May 2010

MIDLAND LODGES LTD
Notes to the Financial Statements
Period ended 31ST MARCH 2007

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and the Financial Reporting Standard Entities (effective March 2000)

TURNOVER

The company is in the business of holding residential properties, and consequently has no income.

DEPRECIATION

Under Statement of Standard Auditing Practice 19, investment properties are not depreciated but are shown at their market value. The director does not consider the book value differs materially from the cost.

FINANCIAL REPORTING STANDARD NUMBER 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

2. TURNOVER

There is no turnover, no expenses and no gross profit.

3. OPERATING PROFIT

There is no operating profit .

Directors remuneration	Nil
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4. TAXATION

Corporation Tax at 21%	Nil
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5. CURRENT ASSETS

Bank account	£1,000
Investments	£335,571

MIDLAND LODGES LTD
Note to the Financial Statements
Period ended 31ST MARCH 2007

6. CREDITORS: Amount falling due over more than one year	<u>2007</u>
Shareholders' loans	<u>335,571</u>

7. CALLED UP SHARE CAPITAL

Number	Class:	Nominal Value:	<u>2007</u> £
Authorised: 1,000	Ordinary	<u>£1</u>	<u>£1,000</u>
Allotted, Issued and fully paid: 1,000	Ordinary	<u>£1</u>	<u>£1,000</u>

The company's share were issued under the terms of the subscription to the Memorandum and Articles of Association

8. RELATED PARTY TRANSACTIONS AND COMPANY CONTROL

Throughout the period, the company was controlled by Mr Nicholas Peter Cruz and Mr Sergio Gilbert Garcia.

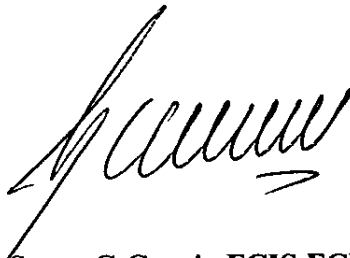
MIDLAND LODGES LIMITED
Detail Trading and Profit and Loss Account
For the period ended 31ST MARCH 2007

	<u>Period</u> <u>Ended</u> <u>31.03.2007</u> £
TURNOVER	
Fees receivable	<u>-</u>
ADMINISTRATION EXPENSES	
Agency Staff costs	-
Office administrative expenses	-
Accountancy	-
Bank charges	<u>-</u>
NET PROFIT	NIL <hr/>

MIDLAND LODGES LTD
Accountants' Report
Period ended 31ST MARCH 2007

Accountants' report on the un-audited accounts to the directors of MIDLAND LODGES LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31ST MARCH 2007 set out on pages 2 to 5 and you consider that the company is exempt from an audit under Section 249A(1) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and the information and explanations you have supplied to us.



Serge G Garcia FCIS FCIB
Maynard Garcia & Co
Accountants
Suites 15 & 17,
Watergardens 3,
Waterport,
Gibraltar.

Date... 18th May 2010