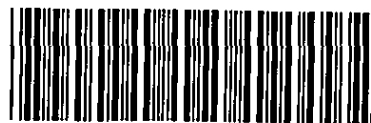


Casablanca Polo Limited

Abbreviated Unaudited Accounts
June 30, 2006

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COMPANIES HOUSE

CASABLANCA POLO LIMITEDDirector

S Alexander

Secretary

A Hofmeyr

Bankers

Barclays Bank Plc
50 Pall Mall
London
SW1A 1QA

Registered Office

18G York Terrace East
London
NW1 4PT

Company Number

4805377


CASABLANCA POLO LIMITEDABBREVIATED BALANCE SHEET AT JUNE 30, 2006

	<i>Notes</i>	£	2006 £	2005 £
Fixed assets.				
Tangible assets	2		1,498	1,100
Current assets				
Stock		11,550		8,551
Debtors	3	14,571		8,389
Cash at bank and in hand		327		731
		<u>26,448</u>		<u>17,671</u>
Creditors amounts falling due within one year	4	(5,560)		(3,549)
		<u> </u>		<u> </u>
Net current assets			20,888	14,122
			<u> </u>	<u> </u>
Total assets less current liabilities			22,386	15,222
			<u> </u>	<u> </u>
Creditors amounts falling due after more than one year			(71,605)	(33,836)
			<u>£(49,219)</u>	<u>£(18,614)</u>
Capital and reserves				
Called up share capital	5		1	1
Profit and loss account			(49,220)	(18,615)
			<u> </u>	<u> </u>
Equity shareholders' funds			<u>£(49,219)</u>	<u>£(18,614)</u>

For the year ended June 30, 2006 the company is entitled to the exemption from audit permitted by subsection (1) of Section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of Section 249B by a member requiring an audit. The director is responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts 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 or loss for the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts 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 Smaller Entities (effective January 2005).

Approved and authorised for issue by the Board on
June 27, 2007 and signed on its behalf by


S Alexander
Director

The notes on pages 3 to 6 form part of these accounts

CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 20061 Accounting policiesAccounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom Accounting Standards and the Financial Reporting Standard for Smaller Entities (effective January 2005)

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows.

Computer equipment	-	over 3 years
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The carrying values of tangible fixed assets are reviewed for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable

Grant income

Grant income is credited to a deferral account and is recognised in the profit and loss account in line with the relevant expenditure defined in the grant document

Stocks

Stock are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing cash product to its present location and condition, as follows.

Finished goods	-	purchase cost on a first in, first out basis
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Net realisable value is based on estimated selling price less any further costs expected to be incurred to disposal.

Research and development

Research and development expenditure is written off as incurred

Foreign currency

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated at the rate of exchange ruling at that date. All differences are taken to the profit and loss account.

Deferred tax

Deferred tax is provided using the liability method calculated at the tax rates that are expected to apply in the periods in which the timing differences reverse. Deferred tax assets are only recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 2006

(continued)

1. Accounting policies
(continued)Leasing and hire purchase commitments

Assets held under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the contracts are included in liabilities in the balance sheet.

The interest element of the rental obligations is charged to the profit and loss account over the period of the hire purchase contract and represents a constant proportion of the balance of capital goods repayments outstanding

2 Tangible fixed assets

	<i>Total</i> £
Cost	
At July 1, 2005	1,165
Additions	858

At June 30, 2006	2,023

Depreciation.	
At July 1, 2005	65
Provided during the year	460

At June 30, 2006	525

Net book value	
At June 30, 2006	£1,498
	=====
At July 1, 2006	£1,100
	=====

3 Debtors

Included within amounts owed by group undertaking is an amount of £Nil (2005 £1,000) recoverable after more than one year

CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 2006

(continued)

4 Creditors amounts falling due within one year

Included within creditors amounts falling due after more than one year is a loan from the parent company of £16,800 (2005 £16,800) The amount due to the parent undertaking is interest free, unsecured and repayable after July 1, 2007

Included within creditors amounts falling due after more than one year is a loan from a group undertaking of £54,805 (2005 £Nil) The amount due to group undertaking is interest free, unsecured and repayable after July 1, 2007

Included within creditors amounts falling due after more than one year are obligations under hire purchase contracts, all wholly repayable within five years, amounting to £549 (2005 £1,086)

The obligations outstanding in respect of hire purchase agreements are secured on the assets being financed

5 Share capital

	<i>Authorised</i>		<i>Paid</i>	
	2006	2005	2006	2005
	No	No	£	£
Ordinary shares of £1 each	1,000	1,000	£1	£1

6 Related party transactions

Included within turnover is an amount of £22,430 (2005 £Nil) in respect of goods provided to Riders & Squires Limited, a fellow subsidiary company The balance owing by Riders & Squires Limited in respect of these transactions amounts to £Nil (2005 £Nil)

Included within debtors (note 3) is an amount of £Nil (2005 £1,000) in respect of an interest free loan advanced to Riders & Squires Limited, a fellow subsidiary company

Included within debtors (note 3) is an amount of £6,061 (2005 £Nil) in respect of an interest free loan advanced to S Alexander, the director

Included within creditors amounts falling due after more than one year (note 4) is an amount of £54,805 (2005 £Nil) in respect of interest free loan advanced by Riders & Squires Limited, a fellow subsidiary company

Included within creditors amounts falling due after more than one year (note 4) is an amount of £Nil (2005 £16,499) in respect of an interest free loan advanced by S Alexander, the director

Included within creditors amounts falling due after more than one year (note 4) is an amount of £16,800 (2005 £16,800) in respect of an interest free loan advanced by Regents Park Holding Corporation, the parent company

CASABLANCA POLO LIMITEDNOTES TO THE UNAUDITED ABBREVIATED ACCOUNTS AT JUNE 30, 2006

(continued)

7 Parent company

The company is wholly owned by Regents Park Holding Corporation, a company registered in Panama.

8 Controlling party

The parent company is controlled by the sole director, S Alexander.