

Company Registration No. 05517877 (England and Wales)

INDIGO STATE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2008

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INDIGO STATE LIMITED

COMPANY INFORMATION

Directors	Mr M Rahman A Choudhary Mr A Kalam SK Chowdhury R Khan
Secretary	Mr A Kalam
Company number	05517877
Registered office	360 Crofton Lane Orpington Kent BR6 8NN
Accountants	Winter & Co Melbury House, 34 Southborough Road, Bromley Kent BR1 2EB

INDIGO STATE LIMITED

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INDIGO STATE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JULY 2008

The directors present their report and financial statements for the year ended 31 July 2008.

Principal activities

The principal activity of the company continued to be that of a property company.

Directors

The following directors have held office since 1 August 2007:

Mr M Rahman
A Choudhary
Mr A Kalam
SK Chowdhury
R Khan

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and 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



INDIGO STATE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2008

		2008	2007
	Notes	£	£
Turnover		27,825	27,300
Administrative expenses		(537)	(845)
		<hr/>	<hr/>
Operating profit		27,288	26,455
Interest payable and similar charges		(17,541)	(16,181)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		9,747	10,274
Tax on profit on ordinary activities	2	(1,982)	(1,566)
		<hr/>	<hr/>
Profit for the year	9	7,765	8,708
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INDIGO STATE LIMITED

BALANCE SHEET

AS AT 31 JULY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	3		35,000		40,000
Tangible assets	4		225,000		225,000
			<u>260,000</u>		<u>265,000</u>
Current assets					
Debtors	5	1,000		1,000	
Cash at bank and in hand		2,530		2,295	
		<u>3,530</u>		<u>3,295</u>	
Creditors: amounts falling due within one year	6	(61,899)		(32,366)	
Net current liabilities			<u>(58,369)</u>		<u>(29,071)</u>
Total assets less current liabilities			201,631		235,929
Creditors: amounts falling due after more than one year	7		(201,332)		(238,394)
			<u>299</u>		<u>(2,465)</u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss account	9		(701)		(3,465)
Shareholders' funds			<u>299</u>		<u>(2,465)</u>

INDIGO STATE LIMITED

BALANCE SHEET (CONTINUED)

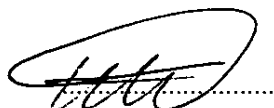
AS AT 31 JULY 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 Smaller Entities (effective January 2007).

Approved by the Board for issue on 28/2/09.



Director

INDIGO STATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	nil
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2 Taxation

	2008 £	2007 £
Domestic current year tax		
U.K. corporation tax	1,982	1,566
Current tax charge	<u>1,982</u>	<u>1,566</u>

INDIGO STATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

3 Intangible fixed assets

Goodwill £

Cost

At 1 August 2007 & at 31 July 2008

50,000

Amortisation

At 1 August 2007

10,000

Charge for the year

5,000

At 31 July 2008

15,000

Net book value

At 31 July 2008

35,000

At 31 July 2007

40,000

4 Tangible fixed assets

Land and buildings

£

Cost

At 1 August 2007 & at 31 July 2008

225,000

Depreciation

At 1 August 2007 & at 31 July 2008

-

Net book value

At 31 July 2008

225,000

At 31 July 2007

225,000

5 Debtors

2008
£

2007
£

Other debtors

1,000

1,000

INDIGO STATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2008

6	Creditors: amounts falling due within one year	2008	2007
		£	£
	Bank loans and overdrafts	27,051	-
	Taxation and social security	3,548	1,566
	Other creditors	31,300	30,800
		<u>61,899</u>	<u>32,366</u>
7	Creditors: amounts falling due after more than one year	2008	2007
		£	£
	Bank loans	201,332	238,394
		<u>201,332</u>	<u>238,394</u>
	Analysis of loans		
	Not wholly repayable within five years by instalments	135,261	-
	Wholly repayable within five years	93,122	238,394
		<u>228,383</u>	<u>238,394</u>
	Included in current liabilities	(27,051)	-
		<u>201,332</u>	<u>238,394</u>
		<u>201,332</u>	<u>238,394</u>
	Instalments not due within five years	93,127	-
		<u>93,127</u>	<u>-</u>
8	Share capital	2008	2007
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

INDIGO STATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2008

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2007	(3,466)
Profit for the year	7,765
Goodwill written off	(5,000)
	<hr/>
Balance at 31 July 2008	(701)
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