

Registration number 06217520

Plangrade Limited
Directors' report and financial statements
for the year ended 31 December 2008



Plangrade Limited

Company information

| | | |
|-------------------|--------------------------------------------------------------------|------------|
| Directors | Andrew Greenfield | 01/02/2009 |
| Company number | 06217520 | |
| Registered office | 19 Cavendish Square London W1A 2AW | |
| Accountants | Goldsmith & Company 61 Highgate High Street London N6 5JX | |

Plangrade Limited

Contents

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 |
| Accountants' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 - 5 |
| Notes to the financial statements | 6 - 7 |

Plangrade Limited

**Directors' report
for the year ended 31 December 2008**

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

Principal activity

The principal activity of the company is investing in other companies.

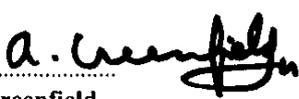
Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

| | | Class of share | 31/12/08 | 01/01/08 or date of appointment |
|-------------------|------------|-----------------------|-----------------|------------------------------------------------|
| Bryan Tartelin | 31/01/2009 | Ordinary shares | - | - |
| Andrew Greenfield | 01/02/2009 | Ordinary shares | - | - |

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on **11/09/2009** and signed on its behalf by


.....
Andrew Greenfield
(Director)

Plangrade Limited

**Accountants' report on the unaudited financial statements to the directors of
Plangrade Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2008 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Culo

**Goldsmith & Company
Chartered Accountants
61 Highgate High Street
London
N6 5JX**

Date: 28/9/09

Plangrade Limited

**Profit and loss account
for the year ended 31 December 2008**

| | 31/12/08 2008 | 31/12/07 2007 |
|--------------------------------------------------------|------------------|------------------|
| Notes | £ | £ |
| Administrative expenses | (11,527) | (5,524) |
| Operating loss | (11,527) | (5,524) |
| Year 2000 software costs | 628 | (54) |
| Loss on ordinary activities before interest | (10,899) | (5,578) |
| Other interest receivable and similar income | - | 142 |
| Loss on ordinary activities before taxation | (10,899) | (5,436) |
| Tax on loss on ordinary activities | - | - |
| Loss on ordinary activities after taxation | (10,899) | (5,436) |
| Loss for the year | (10,899) | (5,436) |
| Accumulated (loss)/profit brought forward | (5,436) | - |
| Accumulated loss carried forward | (16,335) | (5,436) |

The notes on pages 6 to 7 form an integral part of these financial statements.

Plangrade Limited

**Balance sheet
as at 31 December 2008**

| | | 31/12/08 2008 | | 31/12/07 2007 | |
|-------------------------------------------------------|-------|------------------|-----------------|------------------|----------------|
| | Notes | £ | £ | £ | £ |
| Current assets | | | | | |
| Debtors | 3 | 235,632 | | 213,329 | |
| Cash at bank and in hand | | 105 | | 7,074 | |
| | | <u>235,737</u> | | <u>220,403</u> | |
| Creditors: amounts falling due within one year | | | | | |
| | 4 | <u>(252,071)</u> | | <u>(225,838)</u> | |
| Net current liabilities | | | <u>(16,334)</u> | | <u>(5,435)</u> |
| Deficiency of assets | | | <u>(16,334)</u> | | <u>(5,435)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Profit and loss account | | | <u>(16,335)</u> | | <u>(5,436)</u> |
| Shareholders' funds | | | <u>(16,334)</u> | | <u>(5,435)</u> |

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

Plangrade Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

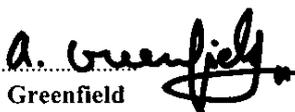
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 11/09/2009 and signed on its behalf by

..... 
Andrew Greenfield
(Director)

The notes on pages 6 to 7 form an integral part of these financial statements.

Plangrade Limited

**Notes to the financial statements
for the year ended 31 December 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 June 2002).

1.2. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Directors' emoluments

| | Year ended 31/12/08 £ | Period ended 31/12/07 £ |
|---------------------------------|------------------------------------------|--------------------------------------------|
| Remuneration and other benefits | 881 | - |
| | <u>881</u> | <u>-</u> |

3. Debtors

| | 31/12/08 £ | 31/12/07 £ |
|------------------------------------|-----------------------|-----------------------|
| Amount owed by connected companies | 235,632 | 213,329 |
| | <u>235,632</u> | <u>213,329</u> |

**4. Creditors: amounts falling due
within one year**

| | 31/12/08 £ | 31/12/07 £ |
|-------------------------------------|-----------------------|-----------------------|
| Bank overdraft | 41 | - |
| Amounts owed to connected companies | 250,150 | 223,958 |
| Accruals and deferred income | 1,880 | 1,880 |
| | <u>252,071</u> | <u>225,838</u> |

5. Share capital

| | 31/12/08 £ | 31/12/07 £ |
|-------------------------------------------|-----------------------|-----------------------|
| Authorised | | |
| 50,000 Ordinary shares of £0.68 each | 34,000 | 34,000 |
| | <u>34,000</u> | <u>34,000</u> |
| Allotted, called up and fully paid | | |
| 1 Ordinary shares of £0.68 each | 1 | 1 |
| | <u>1</u> | <u>1</u> |

Plangrade Limited

Notes to the financial statements for the year ended 31 December 2008

..... continued

6. Related party transactions

| | 31/12/08 | 31/12/07 |
|---------------|----------------|----------------|
| | DR/(CR) | DR/(CR) |
| | £ | £ |
| Grandmarck SL | <u>235,632</u> | <u>213,329</u> |

The company has advanced the sum of £22,303 to Grandmarck SL during the course of the year. The advances are loans and are repayable on demand. Grandmarck SL and Plangrade Limited are under common control.

| | 31/12/08 | 31/12/07 |
|----------------------------|------------------|------------------|
| | DR/(CR) | DR/(CR) |
| | £ | £ |
| Aloga Assets Limited | - | (223,958) |
| Casthome Limited | (600) | - |
| Nasir Finance & Holding SA | <u>(249,550)</u> | <u>-</u> |
| | <u>(250,150)</u> | <u>(223,958)</u> |

Aloga Assets Limited has advanced a total of £ 25,592 to the company during the course of the year; Casthome Limited has paid £600 to creditors on behalf the company during the course of the year.

On 31st December 2008, the holding company, Nasir Finance & Holding SA took over the advances in full.

These amounts are loans and can be repaid on demand. Aloga Assets Limited, Casthome Limited, Nasir Finance & Holding SA and Plangrade Limited are under common control.

£