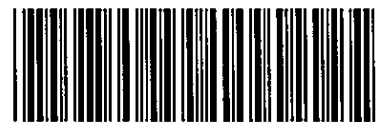


6243801

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 10TH MAY 2007 TO 31ST MAY 2008**  
**FOR**  
**ADVANCED CAPITAL MANAGEMENT LIMITED**

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**ADVANCED CAPITAL MANAGEMENT LIMITED**

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**FOR THE PERIOD 10TH MAY 2007 TO 31ST MAY 2008**

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**ADVANCED CAPITAL MANAGEMENT LIMITED**

**COMPANY INFORMATION**  
**FOR THE PERIOD 10TH MAY 2007 TO 31ST MAY 2008**

**DIRECTORS:**

Dr. S.S. Gakhal  
D R Maruszak

**SECRETARY:**

Dr. S.S. Gakhal

**REGISTERED OFFICE:**

5 Beaumont Gate  
Shenley Hill  
Radlett  
Hertfordshire  
WD7 7AR

**REGISTERED NUMBER:**

6243801 (England and Wales)

**ACCOUNTANTS:**

Nagler Simmons  
Chartered Accountants  
5 Beaumont Gate  
Shenley Hill  
Radlett  
Hertfordshire  
WD7 7AR

**ADVANCED CAPITAL MANAGEMENT LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 10TH MAY 2007 TO 31ST MAY 2008**

The directors present their report with the financial statements of the company for the period 10th May 2007 to 31st May 2008.

**INCORPORATION**

The company was incorporated on 10th May 2007.

**DIRECTORS**

The directors who have held office during the period from 10th May 2007 to the date of this report are as follows:

Dr. S.S. Gakhal - appointed 11th September 2007

D R Maruszak - appointed 11th September 2007

Both the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

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:**

  
.....

Dr. S.S. Gakhal - Secretary

Date: 7/5/09.....

**ADVANCED CAPITAL MANAGEMENT LIMITED**

**BALANCE SHEET**  
**31ST MAY 2008**

	Notes	£
<b>CURRENT ASSETS</b>		
Investments	2	592,509
Cash at bank		7,492
		<hr/>
		600,001
<b>CREDITORS</b>		
Amounts falling due within one year	3	599,901
		<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 100
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/> <hr/> 100
<b>CAPITAL AND RESERVES</b>		
Called up share capital	4	100
		<hr/>
<b>SHAREHOLDERS' FUNDS</b>		<hr/> <hr/> 100

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the period ended 31st May 2008.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st May 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 7/5/09 and were signed on its behalf by:

  
.....  
Dr. S.S. Gakhal - Director

The notes form part of these financial statements

**ADVANCED CAPITAL MANAGEMENT LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD 10TH MAY 2007 TO 31ST MAY 2008**

During the financial year the company has not traded and has received no income and incurred no expenditure. Consequently, the company has made neither a profit nor a loss.

**ADVANCED CAPITAL MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD 10TH MAY 2007 TO 31ST MAY 2008**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

The company was dormant throughout the period ended 31st May 2008.

**2. CURRENT ASSET INVESTMENTS**

Unlisted investments

£  
592,509  
          

**3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other creditors

£  
599,901  
          

**4. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u><u>100</u></u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**ADVANCED CAPITAL MANAGEMENT LIMITED**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the period ended 31st May 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st May 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Nagler Simmons  
Chartered Accountants  
5 Beaumont Gate  
Shenley Hill  
Radlett  
Hertfordshire  
WD7 7AR

Date: 13 May 2009