

ELEPHANTS ENTERPRISES LTD

ABBREVIATED ACCOUNTS

Year to 30 September 2007

Davidson Associates Ltd

Accountants



ELEPHANT ENTERPRISES LIMITED

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ELEPHANT ENTERPRISES LIMITED

Company Information

For the Year Ended 30 September 2007

DIRECTOR: Sir Iain Michael Fraser

SECRETARY: MBM Secretarial Services Ltd

REGISTERED OFFICE: 39 Castle Street
Edinburgh
EH2 2BH

REGISTERED NUMBER: SC203094

ACCOUNTANTS: Davidson Associates Limited
68 Edgehead Village
Pathhead
Midlothian
EH37 5RG

BANKERS: The Royal Bank of Scotland
36 St Andrew Square
Edinburgh
EH2 2YB

SOLICITORS: Murray Beith Murray WS
39 Castle Street
Edinburgh
EH2 3BH

ELEPHANT ENTERPRISES LIMITED

Abbreviated Balance Sheet As At 30 September 2007

		<u>2007</u>	<u>2006</u>
	Notes	£	£
FIXED ASSETS			
Tangible assets	2		
Investments	3	<u>19,004</u>	<u>19,004</u>
		<u>19,004</u>	<u>19,004</u>
CURRENT ASSETS			
Debtors		110,733	102,764
Cash at bank		<u>787</u>	<u>1,722</u>
		111,520	104,486
CREDITORS			
Amounts falling due within one year		<u>(112,418)</u>	<u>(105,302)</u>
NET CURRENT LIABILITIES		<u>(898)</u>	<u>(816)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,106</u>	<u>18,188</u>
CAPITAL AND RESERVES			
Called up share capital	4	18,006	18,006
Profit and loss account		<u>100</u>	<u>182</u>
SHAREHOLDERS' FUNDS		<u>18,106</u>	<u>18,188</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2007


The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 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)

The financial statements were approved by the director on ... 11/2/08 ... and were signed by


.....
Sir Iain Michael Fraser Director

The notes form part of these abbreviated accounts

ELEPHANT ENTERPRISES LIMITED

Notes to the Abbreviated Accounts For the Year Ended 30 September 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The following accounting policies have been used consistently in dealing with items which are considered material to the affairs of the company.

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 financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	25% on cost
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2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2006 and 30 September 2007	<u>300</u>
DEPRECIATION	
At 1 October 2006 and 30 September 2007	<u>300</u>
NET BOOK VALUE	
At 30 September 2007	<u><u> </u></u>
At 30 September 2006	<u><u> </u></u>

ELEPHANT ENTERPRISES LIMITED

Notes to the Abbreviated Accounts - continued For the Year Ended 30 September 2007

3 FIXED ASSET INVESTMENTS

Unlisted investments

COST	£
At 1 October 2006	
and 30 September 2007	<u>19,004</u>
NET BOOK VALUE	
At 30 September 2007	<u>19,004</u>
At 30 September 2006	<u>19,004</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Elephant House Ltd
Country of incorporation Scotland
Nature of business High quality coffee house

Class of shares:	% holding	2007	2006
Ordinary A	100 00	£	£
Ordinary B	100 00	20,971	62,641
		<u>(41,670)</u>	<u>(2,078)</u>
Aggregate capital and reserves			
Loss for the year			

Elephant Bagels One Ltd
Country of incorporation Scotland
Nature of business High quality bagel and sandwich shop

Class of shares:	% holding	2007	2006
Ordinary	100 00	£	£
		633	(48,697)
Aggregate capital and reserves		<u>49,331</u>	<u>12,370</u>
Profit for the year			

EHCM Ltd
Country of incorporation. Scotland
Nature of business catering services

Class of shares:	% holding	2007	2006
Ordinary	100 00	£	£
		(71,554)	(91,502)
Aggregate capital and reserves		<u>19,948</u>	<u>1,354</u>
Profit for the year			

Elephant Bagels Two Ltd
Country of incorporation Scotland
Nature of business High quality bagel and sandwich shop

Class of shares:	% holding	2007	2006
Ordinary	100 00	£	£
		(6,456)	(11,059)
Aggregate capital and reserves		<u>4,603</u>	<u>(6,006)</u>
Profit/(Loss) for the year			

ELEPHANT ENTERPRISES LIMITED

Notes to the Abbreviated Accounts - continued For the Year Ended 30 September 2007

4 CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2007 £	2006 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2007 £	2006 £
18,006	Ordinary	£1	<u>18,006</u>	<u>18,006</u>

5 CONTROLLING PARTIES

The company is controlled by Sir Iain Fraser, who owns 15845 shares representing 88% of the company's share capital. The remaining shareholders are

David Taylor 2161 shares