

**Abbreviated Audited Accounts**  
**for the year ended 30 September 2009**  
**for**  
**M8 Group Limited**



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for the year ended 30 September 2009**

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**M8 Group Limited**

**Company Information**  
**for the year ended 30 September 2009**

**DIRECTORS:**

L. Jensen  
K Hague  
J. McFarlane

**SECRETARY:**

K Hague

**REGISTERED OFFICE:**

Unit 10, Lindsay Square  
Deans Industrial Estate  
LIVINGSTON  
West Lothian  
EH54 8RL

**REGISTERED NUMBER:**

SC242849 (Scotland)

**AUDITORS:**

Glen Drummond Limited  
Chartered Accountants and Registered Auditor  
Argyll House  
Quarrywood Court  
LIVINGSTON  
West Lothian  
EH54 6AX

**Report of the Independent Auditors to  
M8 Group Limited  
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of M8 Group Limited for the year ended 30 September 2009 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

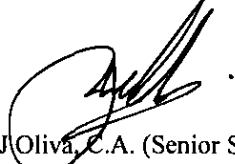
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Ian J. Oliva, C.A. (Senior Statutory Auditor)  
for and on behalf of Glen Drummond Limited  
Chartered Accountants and Registered Auditor  
Argyll House  
Quarrywood Court  
LIVINGSTON  
West Lothian  
EH54 6AX

30 April 2010


**M8 Group Limited**

**Abbreviated Balance Sheet  
30 September 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	2	4,700	7,050
Tangible assets	3	28,044	31,800
Investments	4	10,000	10,000
		<u>42,744</u>	<u>48,850</u>
<b>CURRENT ASSETS</b>			
Debtors		1,192,200	550,357
Cash at bank		210	145
		<u>1,192,410</u>	<u>550,502</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>2,147,172</u>	<u>1,152,160</u>
<b>NET CURRENT LIABILITIES</b>		<u>(954,762)</u>	<u>(601,658)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(912,018)</u>	<u>(552,808)</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>21,849</u>	<u>21,032</u>
<b>NET LIABILITIES</b>		<u>(933,867)</u>	<u>(573,840)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	12,530	11,667
Share premium		867,480	498,343
Profit and loss account		<u>(1,813,877)</u>	<u>(1,083,850)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(933,867)</u>	<u>(573,840)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 April 2010 and were signed on its behalf by:

  
K Hague - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 30 September 2009**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The directors believe that the Group as a whole has adequate resources to continue in operation for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the accounts.

**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 April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about M8 Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

**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	- 33% on reducing balance, 25% on reducing balance, 20% on cost and not provided
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**Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2008 and 30 September 2009	11,750
<b>AMORTISATION</b>	
At 1 October 2008	4,700
Charge for year	2,350
At 30 September 2009	7,050
<b>NET BOOK VALUE</b>	
At 30 September 2009	4,700
At 30 September 2008	7,050

Notes to the Abbreviated Accounts - continued  
for the year ended 30 September 2009

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2008	69,651
Additions	7,544
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At 30 September 2009	77,195
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<b>DEPRECIATION</b>	
At 1 October 2008	37,852
Charge for year	11,299
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At 30 September 2009	49,151
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<b>NET BOOK VALUE</b>	
At 30 September 2009	28,044
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At 30 September 2008	31,799
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4. FIXED ASSET INVESTMENTS

	Investments other than loans £
<b>COST</b>	
At 1 October 2008 and 30 September 2009	10,000
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<b>NET BOOK VALUE</b>	
At 30 September 2009	10,000
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At 30 September 2008	10,000
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The company's investments at the balance sheet date in the share capital of companies include the following:

**PetPlanet.co.uk Ltd**

Nature of business: retail of pet supplies.

	% holding	2009 £	2008 £
Class of shares:	100.00		
Ordinary			
Aggregate capital and reserves		894,763	504,469
Profit for the year		390,294	118,438
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## M8 Group Limited

### Notes to the Abbreviated Accounts - continued for the year ended 30 September 2009

#### 4. FIXED ASSET INVESTMENTS - continued

##### Greenfingers Trading Ltd

Nature of business: retail of gardening products

Class of shares:	% holding	2009	2008
Ordinary	100.00	£	£
Aggregate capital and reserves		566,681	253,516
Profit for the year		<u>313,165</u>	<u>89,943</u>

#### 5. CREDITORS

Creditors include an amount of £1,989,048 (2008 - £932,265) for which security has been given.

#### 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009	2008
			£	£
125,301	Ordinary	10p	12,530	11,667
(2008 - 116,667)			<u></u>	<u></u>

8,634 Ordinary shares of 10p each were allotted as fully paid at a premium of £42.75 per share during the year.

#### 7. RELATED PARTY DISCLOSURES

M8 Group Ltd has provided cross letters of guarantee for the overdrafts of the other group companies, PetPlanet.co.uk Ltd and Greenfingers Trading Limited. The group overdraft at the year end was £220,144.

At the year end the following amounts were due to M8 Group:

PetPlanet.co.uk Ltd      £550,000    (2008 £250,000)

Greenfingers Trading Ltd    £548,606    (2007 £250,000)

Included in trade debtors at the year end was a balance of £23,513 due from Petplanet.co.uk Limited for the purchase of assets.

A related party, Endura Limited is due to pay M8 Group Ltd £25,000 at the year end. Services and transactions for the year amounted to £4,577, the balance outstanding in trade debtors at the year end is £6,817. Kevin Hague and James McFarlane are also directors and shareholders of Endura Limited.