No 3723921.

ALLIED PROMOTIONS LIMITED

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ALLIED PROMOTIONS LIMITED

COMPANY INFORMATION

Company Number:	3723921
Director:	Gary Henshaw
Secretary:	L. Yusuf
Registered Office:	245 Caledonian Road London N1 1ED
Accountants:	Emre Zeren & Co. 245 Caledonian Road London N1 1ED

ALLIED PROMOTIONS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31ST MAY 2007

The director has pleasure in submitting his Report and Accounts for the year ended 31st May 2007.

1) Activities
The company continues to trade as a wine bar.

2) Results & Dividends
The results for the year are detailed on the attached accounts.
It is not proposed to pay any dividends on the ordinary shares.
[2006 - £9,000.]

3) Fixed Assets
Movements in fixed assets are set out in note 1 & 2.

4) Director and his interest
Throughout the year the director and his shareholdings in the company was as follows:

	Ordinary share of £1 each	
	2007	2006
Mr. G. Henshaw	2	2

5) Close Company Status
The Company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

6) Events Since the Year End
There have been no events since the balance sheet date which in the opinion of the director needs to be drawn to the shareholders attention.

In preparing this report, the director has taken advantage of special exemptions applicable to small companies provided by part II of Schedul 8 to the Companies Act 1985.

By order of the board

Secretary

Dated: 11th June 2008.

ALLIED PROMOTIONS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year which 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,

state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements: and

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 which discloses with reasonable accuracy at any time the financial position of the Company and to 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.

ACCOUNTANTS' REPORT TO THE DIRECTOR

OF ALLIED PROMOTIONS LIMITED

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts on pages 4 to 9 from the accounting records of Allied Promotions Limited and from the information and explanations supplied to us.

Emre Zeren & Co.

245 Caledonian Road

London N1 IED

11th June 2008.

ALLIED PROMOTIONS LIMITED
BALANCE SHEET AS AT 31ST MAY 2007

	NOTES	2007 £	2007 £	2006 £	2006 £
FIXED ASSETS					
Intangible Assets	1		3,885		5,180
Tangible Assets	2		175,577		15,378
			179,462		20,558
CURRENT ASSETS					
Stocks		10,883		6,173	
Debtors	3	130,000		-	
Cash at bank and in hand		31,188		38,299	
		172,071		44,472	
CREDITORS - AMOUNT FALLING DUE WITHIN ONE YEAR	4	[71,381]		[27,165]	
NET CURRENT ASSETS			100,690		17,307
TOTAL ASSETS LESS CURRENT LIABILITIES			280,152		37,865
CREDITORS - AMOUNT FALLING DUE AFTER ONE YEAR	5		[220,000]		-
TOTAL NET ASSETS			60,152		37,865
REPRESENTED BY :					
Called up share capital	6		2		2
Reserves	7		60,150		37,863
			60,152		37,865

The director:

a) has taken advantage of the exemption conferred by sec. 249A subsection (1) of the Companies Act 1985 in not having the accounts audited.

b) confirms that no notice has been deposited under subsection (2) of section 249B of Companies Act 1985.

c) acknowledges his responsibility that the company keeps accounting records which comply with section 221 of Companies Act 1985.

d) acknowledges his responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The director has taken advantage of the special exemption conferred by Part V11 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and has done so on the grounds that, in his opinion, the company is a small company.

The accounts were approved by the sole director on 11th June 2008..

---------- Director

The attached notes are an integral part of these accounts.

ALLIED PROMOTIONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2007

	NOTES	2007 £	2006 £
Turnover	8	744,460	534,153
Cost of Sales		[258,792]	[184,692]
GROSS PROFIT		485,668	349,461
Other income		2,333	1,207
		488,001	350,668
Administrative Expenses		[465,599]	[311,685]
OPERATING PROFIT	9	22,402	38,983
Bank interest received		284	178
Bank interest paid		[399]	[-]
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		22,287	39,161
Taxation Charge on Ordinary Activities	10	[-]	[7,458]
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		22,287	31,703
Dividends	11	[-]	[18,000]
PROFIT FOR THE YEAR		22,287	13,703

None of the company's activities were acquired or discontinued during the above financial years.

The company made no recognised gains and losses other than those reported in the profit and loss account during the above financial years.

The attached notes form an integral part of the accounts.

ALLIED PROMOTIONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2007

ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the company's accounts.

a) Basis of Accounting

Accounts are prepared on the historical cost basis of accounting.

b) Depreciation/Amortisation

Depreciation/Amortisation of fixed assets are provided at the following annual rates:-

Goodwill	- 10%
Lease	- 2.5%
Fixtures and Equipment	- 10%

c) Turnover

Turnover represents the receipts as a wine bar and is stated exclusive of value added tax.

d) Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

1. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Costs:		
At 1st June 2006	12,950	12,950
Additions	-	-
At 31st May 2007	12,950	12,950
Amortisation:		
At 1st June 2006	7,770	7,770
Charge for the year	1,295	1,295
At 30th April 2007	9,065	9,065
Net Book value:		
At 31st May 2005	3,885	3,885
At 31st May 2006	5,180	5,180

ALLIED PROMOTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007

2. TANGIBLE FIXED ASSETS

	Lease and Improvements £	Fixtures, Fittings and Equipment £	Total £
Costs:			
At 1st June 2006	-	27,257	27,257
Disposals	-	[23,115]	[23,115]
Additions	47,130	130,615	177,745
At 31st May 2007	47,130	134,757	181,887
Depreciation:			
At 1st June 2006	-	11,879	11,879
Disposals	-	[9,660]	[9,660]
Charge for the year	1,178	2,913	4,091
At 31st May 2007	1,178	5,132	6,310
Net Book value:			
At 31st May 2007	45,952	129,625	175,577
At 31st May 2006	-	15,378	15,378

3. DEBTORS

	2007 £	2006 £
Deposits and prepayments	130,000	-
	130,000	-

4. CREDITORS

	2007 £	2006 £
Due Within One Year:		
Trade Creditors	18,893	5,833
Corporation Tax	5,648	13,148
Directors' Current Account	1,870	342
PAYE	2,981	2,997
Accruals	13,665	2,831
Other Creditors	28,324	2,014
	71,381	27,165

ALLIED PROMOTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2007

5. CREDITORS

	2007 £	2006 £
Due After One Year		
Bank Loan	100,000	-
Loan from Shareholders	120,000	-
	220,000	-

6. SHARE CAPITAL

	2007 £	2006 £
Authorised:		
100 Ordinary Shares of £1 each	100	100
Issued and Fully Paid:		
2 Ordinary Shares of £1 each	2	2

7. RESERVES

	2007 £	2006 £
At 1st June 2006	37,863	24,160
Profit for the year	22,287	13,703
At 31st May 2007	60,150	37,863

8. TURNOVER
Turnover represents the receipts as a wine bar and is stated exclusive of Value Added Tax.

9. OPERATING PROFIT

	2007 £	2006 £
This is stating after charging the following:-		
Director's Remuneration	21,715	20,470
Amortisation of goodwill	1,295	1,295
Depreciation of Tangible Fixed Assets	4,091	1,709

10. TAXATION

	2007 £	2006 £
Corporation tax payable on the results for the year	-	7,458
	-	7,458

11. DIVIDENDS

It is not proposed to pay any dividends on the ordinary shares.
[2006 - £9,000.]

12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2007	2006
	£	£
At 1st June 2006	37,865	24,162
Profit for the financial year	22,287	31,703
Dividends paid	[-]	[18,000]
At 31st May 2007	60,152	37,865