

Registration number 3999708

Freedom2Trade Limited
Directors' report and financial statements
for the year ended 31 July 2007

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Freedom2Trade Limited

Company information

Directors	G M D Stamford S J Balfour
Secretary	G M D Stamford
Company number	3999708
Registered office	206 Upper Richmond Road West London SW14 8AH
Accountants	Blythe & Co 206 Upper Richmond Road West London SW14 8AH
Business address	3000 Hillswood Drive Chertsey Surrey KT16 0RS

Freedom2Trade Limited

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Freedom2Trade Limited

Directors' report for the year ended 31 July 2007

The directors present their report and the financial statements for the year ended 31 July 2007

Principal activity

The principal activity of the company is to provide corporate advisory services to all sized companies whether privately-owned or publically-listed 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	31/07/07	01/08/06
G M D Stamford	Ordinary shares	-	65
S J Balfour	Ordinary shares	-	35

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year

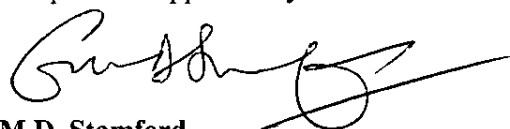
In preparing these the directors are required to

- select suitable accounting policies and 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,
- 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 disclose 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

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 27 August 2008 and signed on its behalf by



G.M.D. Stamford
Secretary

Freedom2Trade Limited

**Accountants' report on the unaudited financial statements to the directors of
Freedom2Trade Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2007 set out on pages 3 to 8 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.



**Blythe & Co
Chartered Accountants
206 Upper Richmond Road West
London SW14 8AH**

Date: 27 August 2008

Freedom2Trade Limited

Profit and loss account for the year ended 31 July 2007

		2007	2006
	Notes	£	£
Turnover	2	84,508	132,537
Cost of sales		(20,253)	(31,000)
Gross profit		<u>64,255</u>	<u>101,537</u>
Administrative expenses		(105,591)	(146,652)
Operating loss	3	<u>(41,336)</u>	<u>(45,115)</u>
Interest payable and similar charges		(483)	-
Loss on ordinary activities before taxation		<u>(41,819)</u>	<u>(45,115)</u>
Tax on loss on ordinary activities	5	-	7,770
Loss on ordinary activities after taxation		<u>(41,819)</u>	<u>(37,345)</u>
Loss for the year		<u>(41,819)</u>	<u>(37,345)</u>
Accumulated (loss)/profit brought forward		(13,708)	23,637
Accumulated loss carried forward		<u><u>(55,527)</u></u>	<u><u>(13,708)</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 8 form an integral part of these financial statements.

Freedom2Trade Limited

**Balance sheet
as at 31 July 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		6,552		6,224
Current assets					
Debtors	7	18,213		23,371	
Cash at bank and in hand		-		78	
		<u>18,213</u>		<u>23,449</u>	
Creditors: amounts falling due within one year	8	<u>(80,192)</u>		<u>(43,281)</u>	
Net current liabilities			<u>(61,979)</u>		<u>(19,832)</u>
Deficiency of assets			<u>(55,427)</u>		<u>(13,608)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			(55,527)		(13,708)
Shareholders' funds	10		<u>(55,427)</u>		<u>(13,608)</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 8 form an integral part of these financial statements.

Freedom2Trade Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2007**

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 July 2007 and

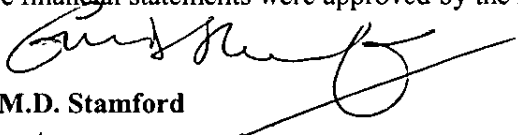
(c) that we acknowledge our responsibilities for

(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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 27 August 2008 and signed on its behalf by


G.M.D. Stamford
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Freedom2Trade Limited

Notes to the financial statements for the year ended 31 July 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 10-15% Straight Line
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1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

1.5. Going concern

It is the intention of the Directors to support the company for the next twelve months

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating loss

	2007 £	2006 £
Operating loss is stated after charging		
Depreciation and other amounts written off tangible assets	1,229	834

4. Directors' emoluments

	2007 £	2006 £
Remuneration and other benefits	25,307	33,257

Freedom2Trade Limited

Notes to the financial statements for the year ended 31 July 2007

continued

5. Tax on loss on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
Adjustments in respect of previous periods	-	(7,770)

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2006	8,339	8,339
Additions	1,557	1,557
At 31 July 2007	9,896	9,896
Depreciation		
At 1 August 2006	2,115	2,115
Charge for the year	1,229	1,229
At 31 July 2007	3,344	3,344
Net book values		
At 31 July 2007	6,552	6,552
At 31 July 2006	6,224	6,224

7. Debtors

	2007 £	2006 £
Trade debtors	14,330	8,170
Other debtors	1,683	13,001
Prepayments and accrued income	2,200	2,200
	18,213	23,371

Freedom2Trade Limited

**Notes to the financial statements
for the year ended 31 July 2007**

continued

8. Creditors: amounts falling due within one year	2007 £	2006 £
Bank overdraft	5,653	4,123
Other loan	20,000	-
Trade creditors	12,695	1,754
Other taxes and social security costs	2,658	4,168
Directors' accounts	36,890	31,948
Accruals and deferred income	2,296	1,288
	<u>80,192</u>	<u>43,281</u>
 9. Share capital	 2007 £	 2006 £
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
 10. Reconciliation of movements in shareholders' funds	 2007 £	 2006 £
Loss for the year	(41,819)	(37,345)
Net proceeds of equity share issue	-	98
Net addition to shareholders' funds	<u>(41,819)</u>	<u>(37,247)</u>
Opening shareholders' funds	(13,608)	23,639
Closing shareholders' funds	<u>(55,427)</u>	<u>(13,608)</u>