

Registration number 3999708

Freedom2Trade Limited
Directors' report and financial statements
for the year ended 31 July 2008

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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	Shakespeare House 168 Lavender Hill London SW11 5TF

Freedom2Trade Limited

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Freedom2Trade Limited

**Directors' report
for the year ended 31 July 2008**

The directors present their report and the financial statements for the year ended 31 July 2008.

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

The directors who served during the year are as stated below:

G.M.D. Stamford

S.J. Balfour

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 26 May 2009 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 2008 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.

A handwritten signature in black ink, appearing to read 'Blythe & Co', followed by a horizontal line.

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

Date: 26 May 2009

Freedom2Trade Limited

**Profit and loss account
for the year ended 31 July 2008**

		2008	2007
	Notes	£	£
Turnover	2	68,003	84,508
Cost of sales		(12,275)	(20,253)
Gross profit		55,728	64,255
Administrative expenses		(87,868)	(105,591)
Operating loss	3	(32,140)	(41,336)
Interest payable and similar charges		-	(483)
Loss on ordinary activities before taxation		(32,140)	(41,819)
Tax on loss on ordinary activities	5	-	-
Loss for the year	10	(32,140)	(41,819)
Accumulated loss brought forward		(55,527)	(13,708)
Accumulated loss carried forward		(87,667)	(55,527)

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

Freedom2Trade Limited

**Balance sheet
as at 31 July 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		10,656		6,552
Current assets					
Debtors	7	5,777		18,213	
Cash at bank and in hand		45		-	
		<u>5,822</u>		<u>18,213</u>	
Creditors: amounts falling due within one year	8	<u>(104,045)</u>		<u>(80,192)</u>	
Net current liabilities			<u>(98,223)</u>		<u>(61,979)</u>
Total assets less current liabilities			<u>(87,567)</u>		<u>(55,427)</u>
Deficiency of assets			<u>(87,567)</u>		<u>(55,427)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		<u>(87,667)</u>		<u>(55,527)</u>
Shareholders' funds	11		<u>(87,567)</u>		<u>(55,427)</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)

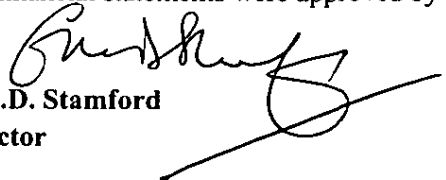
**Directors' statements required by Section 249B(4)
for the year ended 31 July 2008**

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 2008 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 26 May 2009 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 2008

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 2007).

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

1.4. 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

	2008	2007
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	2,140	1,229

4. Directors' emoluments

	2008	2007
	£	£
Remuneration and other benefits	9,885	25,307

5. Tax on loss on ordinary activities

There is a £nil corporation tax provision for the year. Losses available for carry forward (subject to HM Revenue and Customs agreement) are £76,094 (2007: £40,018).

Freedom2Trade Limited

Notes to the financial statements for the year ended 31 July 2008

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6. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2007	9,896	9,896
Additions	6,244	6,244
At 31 July 2008	<u>16,140</u>	<u>16,140</u>
Depreciation		
At 1 August 2007	3,344	3,344
Charge for the year	2,140	2,140
At 31 July 2008	<u>5,484</u>	<u>5,484</u>
Net book values		
At 31 July 2008	<u>10,656</u>	<u>10,656</u>
At 31 July 2007	<u>6,552</u>	<u>6,552</u>

7. Debtors	2008 £	2007 £
Trade debtors	1,284	14,330
Other debtors	2,993	1,683
Prepayments and accrued income	1,500	2,200
	<u>5,777</u>	<u>18,213</u>

8. Creditors: amounts falling due within one year	2008 £	2007 £
Bank overdraft	9,707	5,653
Other loans	40,000	20,000
Trade creditors	26,789	12,695
Other taxes and social security costs	4,878	2,658
Directors' accounts	17,821	36,890
Accruals and deferred income	4,850	2,296
	<u>104,045</u>	<u>80,192</u>

Freedom2Trade Limited

Notes to the financial statements for the year ended 31 July 2008

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9. Share capital	2008 £	2007 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>

During the year 98 £1 ordinary shares were issued at par.

10. Reserves	Profit and loss account £	Total £
At 1 August 2007	(55,527)	(55,527)
Loss for the year	(32,140)	(32,140)
At 31 July 2008	<u>(87,667)</u>	<u>(87,667)</u>

11. Reconciliation of movements in shareholders' funds	2008 £	2007 £
Loss for the year	(32,140)	(41,819)
Opening shareholders' funds	<u>(55,427)</u>	<u>(13,608)</u>
Closing shareholders' funds	<u>(87,567)</u>	<u>(55,427)</u>