Company Registration No. 04770621 (England and Wales)

JEDDO INVESTMENTS LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2007

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JEDDO INVESTMENTS LIMITED

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JEDDO INVESTMENTS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2007

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

Principal activities

The principal activity of the company was the ownership and management of properties

Directors

The following directors have held office since 1 June 2006

Robert Shackleford
Graeme Block

Directors' interests

The directors' interests in the shares of the company were as stated below

	Ordinary Shares of £1 each	
	31 May 2007	**1 June 2006**
Robert Shackleford	1	1
Graeme Block	1	1

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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,
- 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 that disclose with reasonable accuracy at any time the financial position of the company and 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 has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

On behalf of the board

Robert Shackleford
Director 1/10/07

JEDDO INVESTMENTS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE

UNAUDITED FINANCIAL STATEMENTS OF JEDDO INVESTMENTS LIMITED

In accordance with the engagement letter dated 16 February 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Jeddo Investments Limited for the year ended 31 May 2007, set out on pages 3 to 6 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 May 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985 You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

Gordon Leighton

Chartered Accountants

Chartered Accountants
3rd Floor, 20-23 Greville Street
London
EC1N 8SS

JEDDO INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2007

	Notes	2007 £	2006 £
Administrative expenses		(250)	(249)
Loss on ordinary activities before taxation		(250)	(249)
Tax on loss on ordinary activities	**2**	-	-
Loss for the year	**6**	(250)	(249)

JEDDO INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MAY 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	**3**		5,983		5,983
Current assets					
Creditors: amounts falling due within one year	**4**	(7,474)		(7,224)	
Net current liabilities			(7,474)		(7,224)
Total assets less current liabilities			(1,491)		(1,241)
Capital and reserves					
Called up share capital	**5**		2		2
Profit and loss account	**6**		(1,493)		(1,243)
Shareholders' funds			(1,491)		(1,241)

In preparing these financial statements

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for

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

  (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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 2005)

Approved by the Board for issue on 4.10.07

Robert Shackleford
Director

1 Accounting policies

1.1 Accounting convention

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

1.2 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax

3 Tangible fixed assets

	Investment properties
	£
Cost	
At 1 June 2006 & at 31 May 2007	5,983

The valuations of investment properties were made as at 31 May 2005 by the directors on an open market basis No depreciation is provided in respect of these properties

On a historical cost basis these would have been included at an original cost of £5,983 and aggregate depreciation of £480

4 Creditors: amounts falling due within one year

	2007	2006
	£	£
Other creditors	7,474	7,224

5 Share capital

	2007	2006
	£	£
Authorised		
100 Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2

6 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 June 2006	(1,243)
Loss for the year	(250)
Balance at 31 May 2007	(1,493)

7 Related party transactions

At the period end the amounts due to the directors amounted to £7,239 (2006 £6,989)