Company Registration No 5224690 (England and Wales)

JULIE WITANA LIMITED

DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2007

JULIE WITANA LIMITED

COMPANY INFORMATION

Director	J Hall
Secretary	S Hall
Company number	5224690
Registered office	134 Hampden Way London N14 5AX
Accountants	Fast Accounting Services Limited PO Box 803 Ampthill Bedfordshire MK45 9AJ

JULIE WITANA LIMITED

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JULIE WITANA LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2007

The director presents her report and financial statements for the year ended 30 September 2007

Principal activities and review of the business
The principal activity of the company continued to be the provision of consultancy services

The director is satisfied with the results for the year and looks to the future with confidence

Results and dividends
The results for the year are set out on page 3

Director
The following director has held office since 1 October 2006

J Hall

Director's interests
The director's interest in the shares of the company was as stated below

		Ordinary of £1 each
	30 September 2007	**1 October 2006**
J Hall	1	1

Director's responsibilities
The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director 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 director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable her to ensure that the financial statements comply with the Companies Act 1985 She is 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

On behalf of the board

Julie Hall

6 November 2007

JULIE WITANA LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF JULIE WITANA LIMITED

In accordance with the engagement letter dated 15 March 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Julie Witana Limited for the year ended 30 September 2007, set out on pages 3 to 9 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 30 September 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

Fast Accounting Services Ltd

Fast Accounting Services Limited

13/11/07

Chartered Accountants

PO Box 803
Ampthill
Bedfordshire
MK45 9AJ

JULIE WITANA LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2007

	Notes	2007 £	2006 £
Turnover	2	45,837	34,488
Cost of sales		(2,100)	-
Gross profit		43,737	34,488
Administrative expenses		(9,276)	(7,478)
Operating profit	3	34,461	27,010
Other interest receivable and similar income	4	256	186
Profit on ordinary activities before taxation		34,717	27,196
Tax on profit on ordinary activities	5	(6,759)	(4,148)
Profit for the year	12	27,958	23,048

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

JULIE WITANA LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	7		415		-
Current assets					
Stocks	8	4,900		-	
Debtors	9	-		6,769	
Cash at bank and in hand		9,425		7,181	
		14,325		13,950	
Creditors. amounts falling due within one year	10	(7,515)		(6,682)	
Net current assets			6,810		7,268
Total assets less current liabilities			7,225		7,268
Capital and reserves					
Called up share capital	11		1		1
Profit and loss account	12		7,224		7,267
Shareholders' funds	13		7,225		7,268

In preparing these financial statements

(a) The director is 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 director acknowledges her 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

Approved by the Board and authorised for issue on 6 November 2007

Julie Hall

Director

JULIE WITANA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2007

1 Accounting policies

1 1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	Straight line over 2 years

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1 6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

2 Turnover

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

3 Operating profit	**2007**	**2006**
	£	**£**
Operating profit is stated after charging		
Depreciation of tangible assets	415	296
Remuneration of accountants for non-audit work	646	449

4 Investment income

	2007	2006
	£	£
Bank interest	246	180
Other interest	10	6
	256	186

5 Taxation

	2007	2006
	£	£
Domestic current year tax		
U K corporation tax	6,759	4,830
Adjustment for prior years	-	(682)
Current tax charge	6,759	4,148

Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	34,717	27,196
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20 00% (2006 - 19 00%)	6,943	5,167
Effects of		
Depreciation add back	83	56
Capital allowances	(94)	(14)
Adjustments to previous periods	-	(682)
Other tax adjustments	(173)	(379)
	(184)	(1,019)
Current tax charge	6,759	4,148

6 Dividends

	2007	2006
	£	£
Ordinary interim paid 31 March 2006	-	4,000
Ordinary interim paid 30 September 2006	-	14,595
Ordinary interim paid 31 March 2007	4,000	-
Ordinary interim paid 30 September 2007	24,000	-
	28,000	18,595

JULIE WITANA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2007

7 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 October 2006	592
Additions	830
At 30 September 2007	1,422
Depreciation	
At 1 October 2006	592
Charge for the year	415
At 30 September 2007	1,007
Net book value	
At 30 September 2007	415

8 Work in progress	**2007 £**	**2006 £**
Work in progress	4,900	-

9 Debtors	**2007 £**	**2006 £**
Trade debtors	-	6,769

10 Creditors: amounts falling due within one year

	2007	2006
	£	£
Trade creditors	229	-
Corporation tax	6,759	4,830
Director's current accounts	116	1,411
Other creditors	-	30
Accruals and deferred income	411	411
	7,515	6,682

11 Share capital

	2007	2006
	£	£
Authorised		
1,000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid		
1 Ordinary of £1 each	1	1

12 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 October 2006	7,266
Profit for the year	27,958
Dividends paid	(28,000)
Balance at 30 September 2007	7,224

JULIE WITANA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2007

13	**Reconciliation of movements in shareholders' funds**	**2007**	**2006**
		£	**£**
	Profit for the financial year	27,958	23,048
	Dividends	(28,000)	(18,595)
	Net (depletion in)/addition to shareholders' funds	(42)	4,453
	Opening shareholders' funds	7,268	2,815
	Closing shareholders' funds	7,225	7,268

14	**Director's emoluments**	**2007**	**2006**
		£	**£**
	Emoluments for qualifying services	4,905	4,905

15 Employees

Number of employees
There were no employees during the year apart from the director

Employment costs	**2007**	**2006**
	£	**£**
Wages and salaries	4,755	4,905
Social security costs	23	-
	4,778	4,905

16 Control

The company is controlled by Mrs J Hall as disclosed in the Director's Report