

Company Registration No. 05577310 (England and Wales)

EDITRANGE LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008

**REGISTRAR'S COPY
OF ACCOUNTS**

Cavendish
Chartered Certified Accountants
Statutory Auditor
4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

Reference 5844

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COMPANIES HOUSE

EDITRANGE LIMITED

COMPANY INFORMATION

Director	S Desai
Secretary	M Aguado
Company number	05577310
Registered office	4th Floor Centre Heights 137 Finchley Road London NW3 6JG
Auditors	Cavendish Chartered Certified Accountants Statutory Auditor 4th Floor, Centre Heights 137 Finchley Road London NW3 6JG
Bankers	Barclays Bank Plc Corporate Banking P O Box 32016 London NW1 2ZH

EDITRANGE LIMITED

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EDITRANGE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2008

The director presents his report and financial statements for the year ended 30 September 2008.

Principal activities

The principal activity of the company was that of property dealing and investment.

Director

The following director has held office since 1 October 2007:

S Desai

Auditors

The auditors, Cavendish, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 these 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 that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He 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.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

S Desai
Director

16 November 2009

EDITRANGE LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF EDITRANGE LIMITED

We have audited the financial statements of Editrange Limited for the year ended 30 September 2008 set out on pages 4 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

Respective responsibilities of the director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 10 to the financial statements.

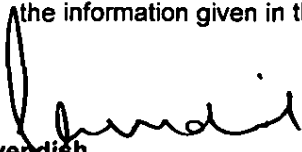
EDITRANGE LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE SHAREHOLDERS OF EDITRANGE LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Director's Report is consistent with the financial statements.


Cavendish

Chartered Certified Accountants
Statutory Auditor

17 November 2009

4th Floor, Centre Heights
137 Finchley Road
London NW3 6JG

EDITRANGE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2008

	Notes	2008 £	2007 £
Turnover		-	580,000
Cost of sales		-	(315,822)
Gross (loss)/profit		-	264,178
Property costs		(17,704)	(28,212)
Administrative expenses		(41,458)	(5,794)
Other operating income		38,595	2,053
Operating (loss)/profit	2	(20,567)	232,225
Interest payable and similar charges		-	(194,572)
(Loss)/profit on ordinary activities before taxation		(20,567)	37,653
Tax on (loss)/profit on ordinary activities	3	66	13,215
(Loss)/profit for the year	9	(20,501)	50,868

EDITRANGE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	4		825		1,237
Current assets					
Stocks		4,005,794		2,797,407	
Debtors	5	359,813		214,766	
Cash at bank and in hand		8,734		63,838	
		<u>4,374,341</u>		<u>3,076,011</u>	
Creditors: amounts falling due within one year	6	<u>(396,116)</u>		<u>(260,549)</u>	
Net current assets			<u>3,978,225</u>		<u>2,815,462</u>
Total assets less current liabilities			<u>3,979,050</u>		<u>2,816,699</u>
Creditors: amounts falling due after more than one year	7		<u>(3,915,437)</u>		<u>(2,732,585)</u>
			<u>63,613</u>		<u>84,114</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		63,612		84,113
Shareholders' funds			<u>63,613</u>		<u>84,114</u>

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 2007).

Approved by the Board for issue on 16 November 2009

S Desai
Director

Company Registration No. 05577310

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2008

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 2007).

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 25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

2 Operating (loss)/profit	2008	2007
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	275	413
Auditors' remuneration	2,938	2,500
	<u> </u>	<u> </u>
 3 Taxation	 2008	 2007
	£	£
Domestic current year tax		
Adjustment for prior years	(66)	(13,215)
	<u> </u>	<u> </u>
Current tax charge	<u>(66)</u>	<u>(13,215)</u>

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 October 2007 & at 30 September 2008	2,200
Depreciation	
At 1 October 2007	1,100
Charge for the year	275
At 30 September 2008	1,375
Net book value	
At 30 September 2008	825
At 30 September 2007	1,237

5 Debtors

	2008 £	2007 £
Other debtors	359,813	214,766

6 Creditors: amounts falling due within one year

	2008 £	2007 £
Bank loans and overdrafts	5,054	-
Trade creditors	45,804	-
Taxation and social security	26,342	9,285
Other creditors	318,916	251,264
	396,116	260,549

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

7	Creditors: amounts falling due after more than one year	2008 £	2007 £
	Bank loans	3,915,437	2,732,585
	Analysis of loans		
	Wholly repayable within five years	3,915,437	2,732,585

The loans are secured by a legal charge from the Borrower over the Freehold Property at: Queens Arms, 63 Courthill Road, London SE13; The Hop House Public House, London SE20;

The loan is secured by a personal guarantee for £90,000 by the director and a Legal charge on the Freehold at No Where Inn Particular, Croydon, Surrey.

The loan is secured by a personal guarantee for £140,000 by the director and a Legal charge on the Freehold at Rayleigh House, Essex Road, Basingstoke.

The loan is secured by a personal guarantee by the director and a Legal charge on the Freehold at Cat and Lantern Pub, Barnet, Middlesex.

8	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	1	1

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2007	84,113
Loss for the year	(20,501)
Balance at 30 September 2008	63,612

EDITRANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2008

10 Auditors' Ethical Standards

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11 Control

The company is controlled by S Desai, by virtue of his shareholding and directorship.