

GREEK ARCHIPELAGO LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 AUGUST 2007

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GREEK ARCHIPELAGO LIMITED
FINANCIAL STATEMENTS
PERIOD ENDED 31 AUGUST 2007

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GREEK ARCHIPELAGO LIMITED

COMPANY INFORMATION

The director	Mr I Chatzinoannou
Company secretary	Neptune Secretaries
Date of incorporation	27 February 2006
Registered office	10th Floor The Met Building 22 Percy Street W1T 2BU
Accountants	BSG Valentine Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9BQ

GREEK ARCHIPELAGO LIMITED

THE DIRECTOR'S REPORT

PERIOD ENDED 31 AUGUST 2007

The director presents his report and the unaudited financial statements of the company for the Period ended 31 August 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of property development specialising in exclusive, high-end homes built in the Greek Cyclades islands

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the Period together with his beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At	At
	31 August 2007	1 September 2006
Mr I Chatziioannou	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

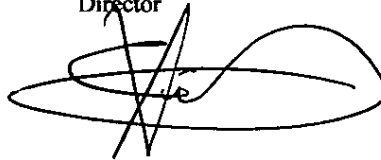
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
10th Floor
The Met Building
22 Percy Street
W1T 2BU

Signed by

31 October 2007

Mr I Chatziioannou
Director



GREEK ARCHIPELAGO LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 AUGUST 2007

	Note	2007 £
TURNOVER		—
Distribution costs		(5,294)
Administrative expenses		(20,573)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(25,867)</u>
LOSS FOR THE FINANCIAL PERIOD		<u>(25,867)</u>

The notes on page 5 form part of these financial statements.

GREEK ARCHIPELAGO LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2007

	Note	£	2007 £
CURRENT ASSETS			
Debtors	2	1,670	
Cash at bank		<u>2,170</u>	
		3,840	
CREDITORS: Amounts falling due within one year	3	<u>(29,705)</u>	
NET CURRENT LIABILITIES			(25,865)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(25,865)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5		2
Profit and loss account			<u>(25,867)</u>
DEFICIT			<u>(25,865)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the Period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Period and of its profit or loss for the financial Period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These financial statements were approved and signed by the director on 31 October 2007


 MR I CHATZIGEORGIOU

The notes on page 5 form part of these financial statements.

GREEK ARCHIPELAGO LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 AUGUST 2007

1. ACCOUNTING POLICIES

Basis of accounting

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

Fixed assets

All fixed assets are initially recorded at cost

2. DEBTORS

	2007
	£
Other debtors	<u>1,670</u>

3. CREDITORS: Amounts falling due within one year

	2007
	£
Trade creditors	10,274
Other creditors	19,431
	<u>29,705</u>

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Hadjiioannou throughout the current period. Mr Hadjiioannou is the managing director and the sole shareholder of the company

No transactions with related parties were undertaken such as are required to be disclosed under FRSSSE 2005

5. SHARE CAPITAL

Authorised share capital:

	2007
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid.

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>