HELADO LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2008

COMPANY NUMBER: 5766310 (England and Wales)

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HELADO LIMITED

REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008

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HELADO LIMITED

DIRECTORS AND ADVISORS

DIRECTORS	K R Griffin J E Griffin
COMPANY SECRETARY	K R Griffin
REGISTERED OFFICE	10 Orchard Close Woodbury Devon EX5 1ND
ACCOUNTANTS	R M Walmsley Chartered Accountants 21 Clinton Terrace Budleigh Salterton Devon EX9 6RY
BANKERS	HSBC

HELADO LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their annual report and financial statements of the company for the period ended 31 March 2008

PRINCIPAL ACTIVITIES

The company was incorporated on 3 April 2006 and continues trading as consultants and office administrators

DIRECTORS

The directors of the company in office during the period are as follows -

J E Griffin
K R Griffin

DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 its profit or loss for that year In preparing those financial statements the directors are required to

a Select suitable accounting policies and apply them consistently

b Make judgements and estimates that are reasonable and prudent

c 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 to enable him to ensure that the accounts 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

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

ON BEHALF OF THE BOARD

K R Griffin - Director KRGriff
Dated 09/04/2008

CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HELADO LIMITED

In accordance with the engagement letter dated 13 June 2007and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, balance sheet and related notes 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 our 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 that 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 the technical guidance issued by the ICAEW and have complied with the ethical guidance laid down by the ICAEW relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31 March 2008 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 or explanations you have given to us and we do not, therefore, express any opinion on the financial statements

R M Walmsley
Chartered Accountants
21 Clinton Terrace
Budleigh Salterton
Devon
EX9 6RY

Date 16 April 2008

HELADO LIMITED
PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2008

	Note	2008 £	2007 £
TURNOVER	2	77845	166637
Administrative expenses		45890	119663
OPERATING PROFIT	3	31955	46974
Other interest receivable and similar income		4854	540
Interest payable and similar charges		0	0
PROFIT on ordinary activities before taxation		36809	47514
TAX on profit on ordinary activities		7264	9073
PROFIT FOR THE YEAR		**29545**	**38441**

HELADO LIMITED
BALANCE SHEET

AS AT 31 MARCH 2008

	Note	2008 £	2007 £
Tangible assets	4	2181	245
CURRENT ASSETS			
Debtors	5	8303	13046
Cash at bank and in hand		31070	45896
		39373	58942
CREDITORS: amounts falling due within one year	6	11999	20736
NET CURRENT (LIABILITIES)/ ASSETS		27374	38206
TOTAL ASSETS LESS CURRENT LIABILITIES		29555	38451
CAPITAL AND RESERVES			
Called up share capital	7	10	10
Profit and loss account		29545	38441
		29555	38451

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

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by Section 249A(1) of the Companies Act 1985,
No notice has been deposited under Section 249B(2) of the Companies Act 1985, and,
The directors acknowledge their responsibility for

i ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 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 financial statements, so far as applicable to the company

ON BEHALF OF THE BOARD
Directors J E Griffin
Dated 9/4/08

HELADO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

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

Tangible fixed assets
The cost of tangible fixed assets includes only expenditure directly incurred in bringing the assets into working condition for the intended use Depreciation is provided on office equipment at rates between 10% and 33 3%(straight line) in order to allocate the depreciable amount of each asset over its estimated useful life

Revenue
The company recognises revenue - described as turnover - as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of the work performed Unbilled revenue is included in debtors as accrued income

2. TURNOVER
The turnover and profit before taxation are attributable to the one principal activity of consulting and office administration - all of which arises in the United Kingdom

3. OPERATING PROFIT
The operating profit is stated after charging

	2008 £	2007 £
Directors' emoluments	30290	92000

HELADO LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2008

4. TANGIBLE FIXED ASSETS

	Plant & equipment £	Total £
Cost		
As at 1 April 2007	332	332
Additions	2630	2630
As at 31 March 2008	2962	2962
Depreciation		
As at 1 April 2007	87	87
Charge for the year	694	694
As at 31 March 2008	781	781
Net Book Values		
As at 31 March 2008	2181	2181
As at 31 March 2007	245	245

5. DEBTORS

	2008 £	2007 £
Trade debtors	7604	12356
Accrued income	91	127
Other debtors	608	563
	8303	13046

6. CREDITORS: amounts falling due within one year

	2008 £	2007 £
Trade creditors	0	2782
Corporation tax	7264	9073
Other creditors	4735	8881
	11999	20736

7. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised		
Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary shares of £1 each	10	10

8. CONTROLLING PARTY

Throughout the year, Mr and Mrs Griffin directors, controlled the company by virtue of holding 100% of the issued ordinary share capital