

COMPANY NUMBER:SC231663

LEMAR TRADE LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2006

REGISTERED OFFICE ADDRESS

**71 BRUNSWICK STREET
EDINBURGH
EH7 5HS**

THURSDAY



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COMPANIES HOUSE

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LEMAR TRADE LIMITED

DIRECTOR'S REPORT

Director

Ishbel M T T Papantoniou
Shaun Paul Walters

The Directors present their Annual Report with Financial Statements for the year ended 31 May 2006

DIRECTORS RESPONSIBILITIES WITH REGARD TO THE FINANCIAL STATEMENTS

Company law requires us to prepare financial statements for each financial year or period which give a true and fair view of the state of affairs of the company for that period. In preparing those financial statements, We are required to

1. Select suitable accounting policies and then apply them consistently,
11. Make judgments and estimates that are reasonable and prudent,
11. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. We 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.

PRINCIPAL ACTIVITY

The Company acts as a commission agent

BUSINESS ACTIVITY

The Directors consider that the state of the company's affairs to be satisfactory

DIRECTORS

The Directors holding office during the period and their interest in the ordinary share capital of the company at the beginning and at the end of the financial period were

Name of Directors	Appointed	Resigned	No. of shares held
Ishbel M T T Papantoniou	17 05 2002	20 08 2006	Nil
Shaun Paul Walters	20 08 2006		Nil

DIVIDEND

The directors recommend that no dividends be paid

This report was approved by the Board on 5 March 2007 and signed on its behalf

On behalf of the Board

A handwritten signature in black ink, appearing to read 'S Walters', with a long horizontal stroke extending to the right.

Shaun Paul Walters
Director

5 March 2007

LEMAR TRADE LIMITED

BALANCE SHEET AS AT 31 MAY 2006

	Notes	2006 £Stg	2005 £Stg
CURRENT ASSETS	2	13,734	13,406
CREDITORS:			
Amounts falling due within one year	3	1,761	1,500
NET CURRENT ASSETS/(LIABILITIES)		11,973	11,906
TOTAL ASSETS LESS CURRENT LIABILITIES		11,973 =====	11,906 =====
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and Loss account		11,873	11,806
TOTAL SHAREHOLDERS' FUNDS	5	11,973 =====	11,906 =====

Director's Statement

(a) For the period to 31 May 2006, the company is entitled to the exemption conferred by subsection (1) of Section 249A

(b) No notice has been deposited under subsection (2) of section 249B in relation to its financial statements for the period

(c) I acknowledge my responsibility 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 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 accounts, so far as applicable to the company. The financial statements were approved 5 March 2007

On behalf of the Board



Shaun Paul Walters
Director

5 March 2007

The notes on pages 7 to 8 form part of these financial statements

LEMAR TRADE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED TO 31 MAY 2006

	Notes	2006 £Stg	2005 £Stg
INCOME		1,827	2,355
OPERATING COSTS		1,743	750
OPERATING PROFIT/(LOSS)		84	1,605
PROFIT/(LOSS) BEFORE TAXATION		84	1,605
TAXATION ON PROFIT ON ORDINARY ACTIVITIES		17	
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		67	1,605
		=====	=====
PROFIT/(LOSS) FOR THE PERIOD		67	1,605
RETAINED PROFIT/ (LOSS) BROUGHT FORWARD		11,806	10,201
RETAINED PROFIT/ (LOSS) CARRIED FORWARD		11,873	11,806
		=====	=====


Shaun Paul Walters
Director

5 March 2007

The notes on pages 7 to 8 form part of these financial statements.

LEMAR TRADE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2006

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost accounting convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

2. CURRENT ASSETS	2006	2005
	£	£
Trade Debtors	1,827	11,975
Shareholders current account	11,907	1,431
	13,734	13,406
	=====	=====

3. CREDITORS:	2006	2005
	£	£
Amounts falling due within one year		
Trade Creditors	994	
Accrued expenses	750	1,500
Corporation Tax	17	
	1,761	1,500
	=====	=====

4. CALLED UP SHARE CAPITAL

	Authorised		Allotted & fully paid	
	--	-	--	-
	2006	2005	2006	2005
	£	£	£	£
Ordinary shares of £1 each	500,000	500,000	100	100
	=====	=====	===	===

5 SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Movement in shareholders funds		
Balance brought forward 01 06 05	11,906	10,301
Issue of ordinary shares		
	11,906	10,301
Profit/(Loss) for the year	67	1,605
Total shareholders funds 31 05 06	11,973	11,906
	=====	=====

8. POST BALANCE SHEET EVENTS

There have not been any significant events since the balance sheet date

9. CLOSE COMPANY

The company is a close company under the provisions of the Income and Corporation Taxes Act

LEMAR TRADE LIMITED
CORPORATION TAX COMPUTATION
FOR THE YEAR ENDED 31 MAY 2006

			2006 £
PROFIT PER ACCOUNTS			84
ADD BACK LATE FILING PENALTIES			441
			525
PROFITS LIABLE TO CORPORATION TAX			
APPORTIONED.			
2005	£ 437	0 %	£ 0 00
2006	£ 88	19 %	£ 16 72
		TOTAL	£ 16 72
CORPORATION TAX PAYBLE			£ 16 72 =====