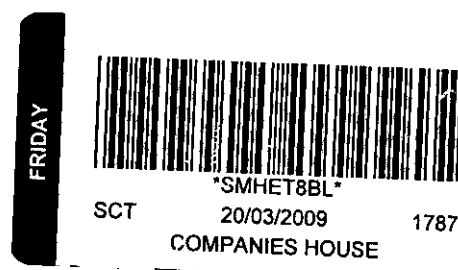


AMENDED

**NAVSTAR LIMITED
T/A EFES
76 KILBIRNIE STREET
GLASGOW**

**Director's Report and Financial Statements
For The Year Ended 31 March 2008**

264721



Prepared by :

Harris, Yousaf & Associates
Accountants, Payroll Administrators
215 Maryhill Road
Glasgow

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

COMPANY INFORMATION

Directors	Mr Mehmet Mertcan
Secretary	Mrs Yildiz Mertcan
Company Number	SC 264721
Registered Office	76 KILBIRNIE STREET GLASGOW G5 8JD
Accountants	Harris, Yousaf & Associates Accountants, Payroll Administrators 215 Maryhill Road Glasgow

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GLASGOW**

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REPORTS OF THE DIRECTOR

The Directors present their annual report, together with the accounts for the Year ended 31 March 2008

- 1 For the Period in question the company was entitled to the exemption conferred by subsection (1) [subsection (2) where turnover is over £90,000] of section 249A.
- 2 No notice [from members requiring an audit] has been deposited under section (2) of section 249B in relation to its accounts for the period.
- 3 That the directors acknowledge their 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226 and which otherwise comply with requirements of the Act relating to accounts, so far as is applicable to the comply.

PRINCIPAL ACTIVITY: The principal activity of the company is cold meat processing.

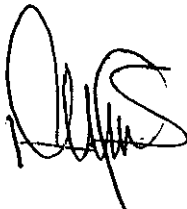
RESULTS: The Trading Profit and Loss Account is set out on page 9 & 10.

DIVIDEND: The Directors recommend that a dividend be paid.

DIRECTORS: The Directors who have served during the period are as follows:

DIRECTOR: Mr M Mertcan

TAXATION STATUS: The Close Company provisions of the Income and Corporation Taxes Act 1970 apply to the Company.


18/3/09
(DIRECTOR)

DATE:

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Accountants' Report to the Shareholders

We report on the Financial Statements for the Year Ended 31 March 2008 as set out on pages 3 to 10.

Respective responsibilities of directors and reporting accountants

As described on page 2 the company's directors are responsible for the preparation of the Financial Statements and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

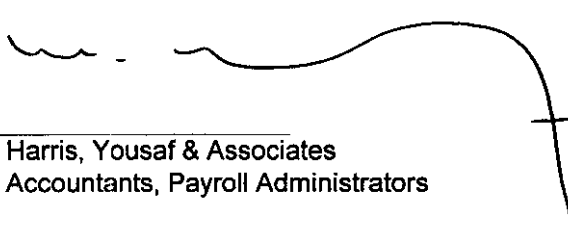
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making sure limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the companies act 1985;
- (b) having regard to, and on the basis of, the information contained in the accounting records, the accounts have been drawn up in a manner consistent with the provision of the Act specified in subsection (6) of section 249C, so far as applicable to the company; and
- (c) having regard to, and on the basis of the information contained in the accounting records the company satisfied the requirements of section 249A(4) or (5) for the financial period in question and did not fall within section 249B(1)(a) to (f) at any time, within the financial period.



Harris, Yousaf & Associates
Accountants, Payroll Administrators

DATE:

18/3/09

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Profit & Loss Account for the Year Ended 31 March 2008

	NOTES	£
TURNOVER	1,3	375,386
Cost Of Sales		213,514
GROSS PROFIT		<u>161,872</u>
Administrative expenses		<u>126,698</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	<u>35,174</u>
LESS		
TAXATION	5	<u>14,943</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION C/FWD		20,231

The notes on pages 6 to 8 form part of these financial statements.

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Balance Sheet as at 31 March 2008

	NOTE	£
FIXED ASSETS		
Tangible Fixed Assets	4	19,187
 CURRENT ASSETS		
Stocks		11,255
Cash at bank and in hand		10,359
Debtors		9,023
		<u>30,637</u>
LESS CURRENT LIABILITIES		
CREDITORS: amounts falling due within one period	5,6	<u>25,741</u>
 NET CURRENT ASSETS		<u>4,896</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		24,083
 CREDITORS: amounts falling due more than one Year		<u>3,850</u>
 NET ASSETS		<u>20,233</u>

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Balance Sheet as at 31 March 2008 (continuation)

		£
CAPITAL AND RESERVES		
Called up share capital	7	2
Profit for the period		20,231
SHAREHOLDERS' FUNDS		<u>20,233</u>

DIRECTORS REPORT

In preparing these Financial Statements the directors of the Company hereby confirm:

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(2) [partial exemption].
- b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) Acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies House Act 1985.
- d) Acknowledge their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss for the Period ended in accordance with the requirements of Section 226 of the Companies Act 1985 of this Act relating to accounts so far as applicable to this Company

APPROVED BY THE BOARD OF DIRECTORS

DIRECTOR:



DATE:

18/3/09

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Notes to the Financial Statements for the Year Ended 31 March 2008

1 ACCOUNTING POLICES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective March 1999) and included the results of the company's operations which are described in the Directors' Report.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost at valuation less depreciation. Depreciation is provided at rates calculated to write off the cost of valuation of fixed assets, less their estimated residual value evenly, over their expected useful lives.

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantial benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2 OPERATING PROFIT

<u>The operating profit is stated after charging:</u>	£
Depreciation of tangible fixed assets	
- owned by the company	2,132
Accountants remuneration	<u>1,125</u>

3 TURNOVER

All of the company's turnover arose within the United Kingdom.

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Notes to the Financial Statements for the Year Ended 31 March 2008 (cont)

4 TANGIBLE FIXED ASSETS

	Fixture & Fittings £	Motor Vehicle £	Total £
Cost or valuation			
At 01 April 2007			
Addition	9,319	12,000	21,319
At 31 March 2008	9,319	12,000	21,319
Depreciation			
Charge for Year	932	1,200	2,132
At 31 March 2008	932	1,200	2,132
Net Book Value			
At 31 March 2008	8,387	10,800	19,187

EFES ONE
76 KILBIRNIE STREET
GLASGOW

Notes to the Financial Statements for the Year Ended 31 March 2008 (c

5 TAXATION	£
Current Period taxation	
UK corporation tax	<u>14,943</u>
6 CREDITORS	£
Amounts falling due within one Year	6,764
Other Creditors	4,034
	<u>10,798</u>
7 CALLED UP SHARE CAPITAL	£
Authorised	
100 ordinary shares of 1 each	<u>100</u>
Allotted, called up and fully paid	
2 ordinary shares of £1 each	<u>2</u>

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

Detailed Trading and Profit and loss Account for the Year Ended 31 March 2008

	PAGE	£
TURNOVER	10	375,386
COST OF SALES	10	<u>213,514</u>
		161,872
<u>LESS: OVERHEADS</u>		
Administration Expenses	10	<u>126,698</u>
OPERATING PROFIT FOR THE YEAR		<u>35,174</u>

**EFES ONE
76 KILBIRNIE STREET
GLASGOW**

**Schedule to the Trading and Profit and Loss Account
For The Year Ended 31 March 2008**

	£
TURNOVER	
Sales - UK	<u>375,386</u>
COST OF SALES	
Opening Stock	Nil
Purchases	224,769
Closing Stock	<u>11,255</u>
	<u>213,514</u>
ADMINISTRATION EXPENSES	
Staff Salaries	45,789
Directors remuneration	8,958
Light & Heat	6,993
Alarm Repair & Maintenance	867
Motor vehicle expenses	30,148
Cleaning	1,179
Printing and stationary	1,342
Telephone & fax	3,027
General office expenses	75
Auditors remuneration - non audit	1,125
Rent & Rates	18,792
Insurance	2,241
Repairs & Maintenance	2,811
Depreciation- fixture & fittings	2,132
Bank Charges	1,044
Advertising	175
	<u>126,698</u>