

278721

SHORT INVESTMENTS LTD

**DIRECTORS REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD
21 JANUARY 2005 TO 31 JANUARY 2006**



SHORT INVESTMENTS LTD

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SHORT INVESTMENTS LTD

COMPANY INFORMATION

Director:-	Alexander Short Robert Hayne
Secretary:-	Robert Hayne
Registered Office:-	221 West George Street Glasgow G2 2ND
Registration Number:-	SC278721
Accountants:-	A Paterson Ltd 34 Newmarket Street Ayr KA7 1LP

SHORT INVESTMENTS LTD

REPORT OF THE DIRECTORS

The Director has pleasure in submitting his report and financial statement for the period to 31 January 2006.

Statement of 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 period. In preparing these financial statements the Directors are required to:-

- select suitable accounting policies and 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 to trade.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to make sure that the financial statements comply with the Companies Acts. They 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

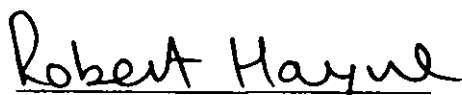
The principal activity of the Company is providing Property Investments.

Director

The Directors who served during the year and their interest in the share capital of the Company at the beginning and end of the year is as follows:-

	<u>At 31/01/06</u>	<u>On Formation</u>
Alexander Short	2	2

This report which has been prepared taking advantage of special exemptions applicable to small companies was approved by the Board on 26 September 2006 and signed on it behalf.


Robert Hayne (Director)

SHORT INVESTMENTS LTD

PROFIT & LOSS ACCOUNT FOR THE PERIOD TO 31 JANUARY 2006

	<u>Notes</u>	
<u>Turnover</u>	1 & 2	NIL
Cost of Sales		NIL
<u>Gross Profit</u>		NIL
Operating Expenses		12,834
<u>Operating Loss before UK Taxation</u>	3	(12,834)
Tax on Ordinary Activities	4	NIL
<u>Loss on Ordinary Activities after Tax</u>		(12,834)

There were no recognised gains or losses for 2006 other than those included in the Profit & Loss Account.

The note on Page 5 and 6 form part of these financial statements.

SHORT INVESTMENTS LTD

BALANCE SHEET AS AT 31 JANUARY 2006

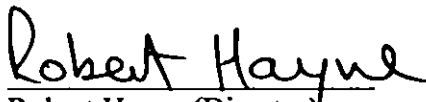
	<u>Notes</u>	<u>£</u>
<u>Fixed Assets</u>	5	308,000
		—
<u>Current Assets</u>		
Bank – Deposit Account		6,402
		<u>6,402</u>
		<u>6,402</u>
<u>Current Liabilities</u>		
Creditors & Accruals	6	822
Bank Overdraft		201,937
Directors Loan		80,000
Loan from Newhaven Estates Ltd		16,475
		<u>299,234</u>
		<u>299,234</u>
<u>Net Current Liabilities</u>		292,832
		—
<u>Net Total Assets</u>		15,168
		<u>15,168</u>
		<u>15,168</u>
<u>Represented By:-</u>		
<u>Capital & Reserves</u>		
Called Up Share Capital	7	2
Profit & Loss Reserve		(12,834)
Revaluation Reserve		28,000
		<u>15,168</u>
<u>Shareholders Funds</u>		<u>15,168</u>
		<u>15,168</u>

The Directors:-

1. Confirm that for the period ending 31 January 2006 the Company was entitled to the exemption under Subsection (1) of Section 249A.
2. Confirm that no notices requiring an audit have been deposited under subsection (2) of Subsection (2) of Section 249B in relation to the accounts for the period.
3. Acknowledge their responsibility for:-
 - (a) Ensuring that the Company keeps accounting records which comply with Section 221, and
 - (b) 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 loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts so far as applicable to the Company.

The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that in the opinion of the Director the Company qualifies and is entitled to make use of the special exemption.

The Financial Statements were approved by the Board on 26 September 2006 and signed on its behalf.


Robert Hayne (Director)

SHORT INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD TO 31 JANUARY 2006

Note 1 Accounting Policies

1.1 Basis of Preparation of the Financial Statements

The Financial Statements are prepared under the Historical Cost Convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing. The Company has taken advantage in the exemption in Financial Reporting Standard No.1 from the requirement to provide a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents the value of sales made during the year.

Note 2 Turnover

Turnover is confined to the United Kingdom.

Note 3 Operating Profit

This is arrived at after charging:-
Accountancy Fees

£
822

Note 4 Tax on Ordinary Activities

UK Corporation Tax Due

£
NIL

Note 5 Fixed Assets

Purchased in Period

INVESTMENTS

280,000

Revalued in Period

28,000

Net Book Value at 31/01/06

308,000

Note 6 Creditors falling due within One Year

Trade Creditors

£
882

SHORT INVESTMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

<u>Note 7</u>	<u>Called Up Share Capital</u>	£
	<u>Ordinary Shares of £1 each</u>	
	Authorised	100
	Issued	2
<u>Note 8</u>	<u>Movement on Shareholders Funds</u>	
	Share Capital Issued	2
	Net Profit for the Period	(12,834)
	Revaluation Reserve	28,000
		15,168
<u>Note 9</u>	<u>Capital Commitments</u>	
	Contracted for by not provided for in the Accounts	Nil
	Authorised by the Directors but not provided for	Nil

SHORT INVESTMENTS LTD

DETAILED PROFIT & LOSS ACCOUNT FOR THE PERIOD TO 31 JANUARY 2006

	<u>£</u>	<u>£</u>
Turnover		NIL
<u>OVERHEADS</u>		
Bank Interest	10,530	
Bank Fee & Charges	1,482	
Accountancy Fees	822	
		12,834
<u>Net Loss for the Period</u>		(12,834)