COSUN FORMATIONS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED
March 31st 2010

REGISTERED OFFICE ADDRESS:
78 Montgomery Street, Edinburgh. EH7 5JA
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COSUN FORMATIONS LIMITED
DIRECTORS’ REPORT

The Directors present their Annual Report with Financial Statements for the year ended 31st of March 2010.

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:

i. Select suitable accounting policies and then apply them consistently;
ii. Make judgements and estimates that are reasonable and prudent;
iii. 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 us to ensure that the financial statements comply with the Companies Act 2006. 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.

BUSINESS ACTIVITIES

The Company traded as Company Formation Agents during the financial year.

DIVIDENDS

As the company has made a small loss during the financial year, the directors do not recommend the payment of any dividend.
**DIRECTORS**

<table>
<thead>
<tr>
<th>Name of Directors</th>
<th>Appointed</th>
<th>Resigned</th>
<th>No. of shares held</th>
</tr>
</thead>
<tbody>
<tr>
<td>Codir Limited</td>
<td>300403</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>James Stuart McMeekin</td>
<td>011202</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

On behalf of the Board

Signed

AUTHORISED SIGNATORY OF CODIR LIMITED

Codir Limited
Director

Date: 28th of December 2010
## Cosun Formations Limited
### Balance Sheet
#### End of Mar-10
#### End of Mar-09

### ASSETS

#### Current Assets
- **Bank/Cash**
  - **End of Mar-10**: 1,618
  - **End of Mar-09**: 2,792
- **Current Assets**
  - **End of Mar-10**: 1,618
  - **End of Mar-09**: 2,792

#### Less: Current Liabilities
- **Long-term Creditors**
  - **End of Mar-10**: 2,740
  - **End of Mar-09**: 3,700
- **Current Liabilities**
  - **End of Mar-10**: 2,740
  - **End of Mar-09**: 3,700

#### NET CURRENT ASSETS
- **End of Mar-10**: 1,122-
- **End of Mar-09**: 908-

#### NET TOTAL ASSETS
- **End of Mar-10**: 1,122-
- **End of Mar-09**: 908-

### CAPITAL

#### Share Capital
- **End of Mar-10**: 2
- **End of Mar-09**: 2

#### P&L ACCOUNT c/fwd
- **End of Mar-10**: 1,124-
- **End of Mar-09**: 910-

#### CAPITAL EMPLOYED
- **End of Mar-10**: 1,122-
- **End of Mar-09**: 908-
Director's Statement

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company is exempt from the requirements relating to preparing audited accounts in accordance with Section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements were approved on 28th of December 2010.

On behalf of the Board

[Signature]

Signed

[Name]

Codir Limited

Director

Date: 28th of December 2010.

The notes on pages 7 and 8 form part of these financial statements.
<table>
<thead>
<tr>
<th>Category</th>
<th>Apr-09 to Mar-10</th>
<th>Apr-08 to Mar-09</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES</strong></td>
<td>21,731</td>
<td>23,401</td>
</tr>
<tr>
<td><strong>Purchases</strong></td>
<td>6,028</td>
<td>5,613</td>
</tr>
<tr>
<td><strong>TOTAL COST OF SALES</strong></td>
<td>6,028</td>
<td>5,613</td>
</tr>
<tr>
<td><strong>GROSS PROFIT</strong></td>
<td>15,703</td>
<td>17,788</td>
</tr>
<tr>
<td><strong>Overheads</strong></td>
<td>15,421</td>
<td>17,443</td>
</tr>
<tr>
<td><strong>Other Indirect Costs</strong></td>
<td>496</td>
<td>788</td>
</tr>
<tr>
<td><strong>TOTAL OPERATING COSTS</strong></td>
<td>15,916</td>
<td>18,231</td>
</tr>
<tr>
<td><strong>TRADING PROFIT (LOSS)</strong></td>
<td>213-</td>
<td>443-</td>
</tr>
<tr>
<td><strong>P&amp;L Account Bt Fwd</strong></td>
<td>910-</td>
<td>467-</td>
</tr>
<tr>
<td><strong>P&amp;L ACCOUNT</strong></td>
<td>1,124-</td>
<td>910-</td>
</tr>
</tbody>
</table>
COSUN FORMATIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

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

2. FIXED ASSETS

The fixed asset consists of computer equipment.

3. CREDITORS: Amounts falling due after more than one year

This amount represents an interest free long-term loan.

4. CALLED UP SHARE CAPITAL

<table>
<thead>
<tr>
<th>Authorised</th>
<th>Allotted &amp; Fully Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

Ordinary shares of £1 each

100

2

5. SHAREHOLDERS FUNDS

Movement in shareholders funds

Balance brought forward (910)
Profit/(Loss) for the year (213)
Balance carried forward (1,124)
6. POST BALANCE SHEET EVENTS

There has not been any significant event since the balance sheet date.

7. APPROVAL OF THE FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors on 28th of December 2010.