

**Skimpole Limited**

**Directors' report and financial statements**

**Registered number 03145601**

**31 December 2007**



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## Directors' report

The directors present their report and the financial statements for the year ended 31 December 2007

### Principal activity

The company was dormant throughout the current and preceding financial year

### Result and dividend

There has been no income or expenditure during the period and therefore no change in the company's position has arisen

The directors do not recommend the payment of a dividend

### Directors and directors' interests

The directors who held office during the year, together with their interests in the shares of the company as at the beginning and end of the financial year as disclosed in the register of directors' interests, were as follows

	10p ordinary shares	10p preferred shares	10p founder shares
ME Pinto	48,000	40,000	18,000
GC Panons	-	-	15,000

### Auditors

The company has elected to dispense with the laying of accounts before the company in general meeting, with holding an annual general meeting and under section 250 of the Companies Act 1985 to dispense with the requirement to appoint auditors

By order of the board



**GC Panons**  
*Director*

Capitol Close  
Capitol Park  
Barnsley  
South Yorkshire  
S75 3UB

15 JUL 2008

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

**Profit and loss account**  
*for the year ended 31 December 2007*

During the current and preceding financial year the company did not trade and received no income and incurred no expenditure

Consequently during the year the company made neither a profit nor a loss


**Balance sheet**  
*as at 31 December 2007*

	<i>Note</i>	2007 £	2006 £
<b>Current assets</b>		-	-
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	2	30,000	30,000
Share premium account		226,800	226,800
Profit and loss account		(256,800)	(256,800)
<b>Shareholders' funds</b>		-	-

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249AA(1) of the Companies Act 1985, and
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 15 JULY 2008 and were signed on its behalf by

  
**GC Panons**  
 Director

**Notes**

*(forming part of the financial statements)*

**1 Accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

**2 Called up share capital**

	Authorised		Allotted, called up and fully paid	
	2007 £	2006 £	2007 £	2006 £
<b><i>Ordinary share capital</i></b>				
Preferred shares of 10p each	192,000	192,000	19,200	19,200
Founder shares of 10p each	60,000	60,000	6,000	6,000
Ordinary shares of 10p each	48,000	48,000	4,800	4,800
	300,000	300,000	30,000	30,000
	300,000	300,000	30,000	30,000

***Rights of shareholders***

The Preferred shares rank in priority to the Founder and Ordinary shares in the event of a capital distribution

In all other respects the three classes of shares rank pari passu