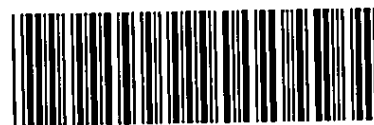


COMPANY NUMBER:
06107365

ASPICORN LIMITED
FINANCIAL STATEMENT
28th FEBRUARY 2009

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ASPICORN LIMITED

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ASPICORN LIMITED

REPORT OF THE DIRECTORS

The Director presents their report and financial statements for the year ended 28th February 2009.

PRINCIPAL ACTIVITY

The principal activity of the Company was to invest in productive trading operations.

DIRECTORS

The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary Shares
Mrs Louisa Pino	5,000
Miss Virginia Legg	5,000

SHARE CAPITAL

There were no changes in the authorised or allotted share capital of the Company during the year.

Since the end of the year the Board resolved to approve the increase in the authorised capital of the company from £10,000 to £15,000 and allot and issue 5,000 ordinary £1 shares to Miss Annabel Katherine Legg.

SMALL COMPANY SPECIAL PROVISION

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 27th July 2009



Mrs Louisa Pino
Director

ASPICORN LIMITED

PROFIT AND LOSS ACCOUNT

FOR YEAR ENDED 28 FEBRUARY 2009

		2009	2008
TURNOVER	1	-	-
Administration and Overheads		(115)	-
Other Income & Dividends		104	-
Change in Provision Against Investments		(15,173)	
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(15,184)	-
TAXATION	3	-	-
RETAINED(LOSS)/PROFIT FOR FINANCIAL YEAR		(15,184)	-
Accumulated deficit brought forward		-	-
ACCUMULATED DEFICIT CARRIED FORWARD		£(15,184)	-

The Company made no recognised gains or losses in 2009 or 2008 other than the profit/loss for the period.

The above results relate solely to Continuing Operations within the meaning of Financial Reporting Standard 3.

ASPICORN LIMITED

BALANCE SHEET

FOR YEAR ENDED 28 FEBRUARY 2009

		2009	2008
		£	£
CURRENT ASSETS			
Investments	4	28,408	9,045
Debtors		-	1,280
Cash at Bank		16	11,060
Cash at Hand		<u> </u>	<u>10,000</u>
		28,425	32,245
CREDITORS (Amount falling due within one year)	5	(33,609)	(21,245)
NET ASSETS		<u>(5,184)</u>	<u>10,000</u>
		=====	=====
CAPITAL AND RESERVES			
Called up Share Capital		10,000	10,000
Profit and Loss Account		(15,184)	-
SHAREHOLDERS' FUNDS		<u>(5,184)</u>	<u>10,000</u>
		=====	=====

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.
- (b) that we acknowledge our responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act, 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 and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

ASPICORN LIMITED

BALANCE SHEET

FOR YEAR ENDED 28 FEBRUARY 2009

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



.....
Mrs Louisa Pino

Director

Approved by the board on 27th July 2009

ASPICORN LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT

1. ACCOUNTING POLICIES

Accounting Convention

These accounts have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Current Asset Investments

These are stated at the lower of cost and market value.

Turnover

Turnover represents the sales proceeds of current asset investments sold during the year, less broker's commission.

2. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2009</u>	<u>2008</u>
Profit on Ordinary Activities Before Taxation is Arrived at After Charging:-	(15,184)	-
Directors' Remuneration	£- ====	£- ====

3. TAXATION

No charge to U.K. Corporation Tax arises due to the utilization of losses brought forward. Trading losses of approximately £15,000 are available to be carried forward for set off against future profits.

The Company has capital losses of approximately £15,000 (2008: nil) which are available to be carried forward for set off against any future realised capital gains.

4. CURRENT ASSET INVESTMENTS - 2009

These consist of listed investments at a cost of £43,581 and market value of £28,354 (2008: £9,045).

5. CREDITORS: amounts falling due within one year

	£	£
KP Legg Loan	16,219	16,245
Tudeley Holdings Loan	<u>17,390</u>	<u>5,000</u>
	<u>33,609</u>	<u>21,245</u>

INVESTECO OVERSEAS HOLDINGS LIMITED

The Following Page is for the Information
of the Director Only

ASPICORN LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR TO 28 FEBRUARY 2009

	2009	2008
INCOME	£	£
Dividends	104	-
EXPENDITURE		
Administration expenses	(115)	-
Provision for Diminution in Market Value	<u>(15,184)</u>	-
	(15,325)	
PROFIT FOR YEAR ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>(15,184)</u> =====	-