

**Schedule 3
FORM ECSRC - Q**

(Select One)

Quarterly Report
For the period ended – **30th April, 2008**

or

TRANSITION REPORT _____
(Applicable where there is a change in reporting issuer's financial year)

For the transition period from _____

Issuer Registration Number: **TDC081098KN**

St Kitts Nevis Anguilla Trading and Development Company Limited
(Exact name of reporting issuer as specified in its charter)

Saint Christopher and Nevis
(Territory or jurisdiction of incorporation)

Fort Street, Basseterre, St Kitts
(Address of principal executive Offices)

(Reporting issuer's:

Telephone number (including area code): **(869) 465 - 2511**

Fax number: **(869) 465 - 1099**

Email address: **tdc@sisterisles.kn**

(Former name, former address and former financial year, if changed since last report)

(Provide information stipulated in paragraphs 1 to 8 hereunder)

Indicate the number of outstanding shares of each of the reporting issuer's classes of common stock, as of the date of completion of this report. **5,200,000**

CLASS	NUMBER
Ordinary shares of EC\$5.00 each	5,200,000

SIGNATURES

Name of Chief Executive Officer:

Name of Director:

Dennis Michael Arthur Morton

Earle Austin Kelly

Signature

Signature

Date January 11th, 2009

Date January 11th, 2009

INFORMATION TO BE INCLUDED IN THE REPORT

1. Financial Statements

Provide quarterly Financial Statements in accordance with International Accounting Standards. The format of the financial statements should be similar to those provided with the registration statement. Include the following:

- (a) (Condensed Balance Sheet as of the end of the most recent financial year and just concluded quarter.
- (b) Condensed Statement of Income for the interim three, six and nine months of the current financial year and corresponding period in the previous financial year.
- (c) Condensed Statement of Cash Flows for the interim three, six and nine months of the current financial year and the corresponding period in the previous financial year.
- (d) Examples of financial data items to be included in constructing financial statements for various types of businesses are provided in Parts A-D. These items are meant to serve as guidelines only.
- (e) By way of *Notes to Condensed Financial Statements*, provide explanation of items in the financial statements and indicate any deviations from generally accepted accounting practices.

2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Discuss reporting issuer's financial condition, changes in financial condition and results of operations during the reporting period. Discussion of material changes should be from the end of the preceding financial year to the date of the most recent interim quarterly report. The broad areas of discussions should centre around liquidity, capital resources and results of operations. Discussions of liquidity and capital resources may be combined whenever the two topics are interrelated.

At 30 April 2008, the total bank debts stood at \$41,850,566 compared to \$41,905,072 at the end of the previous year end. The Company took no long-term borrowings during the period. The Group debt to equity profile continues to be low. Our debt as a percentage of equity and debt was 22%, down from 27.5% at the end of the previous year end. This was due largely to the increase in the Capital Reserves of \$39,353,527 arising from the Revaluation of the company's real estate holdings. Effective February 1, 2008 the Company instituted the practice of depreciating its buildings for the first time in order to comply with International Financial Reporting Standards (IFRS).

Net cash flows from operating activities were \$1,093,886. Net Cash outflows in investing activities utilized \$2,474,580 primarily due to the purchase and upgrade of fixed assets and the purchase of investments. The investments included bonds in the Eastern Caribbean Home Mortgage Bank and a real estate development company which is part of the East Caribbean Financial Holdings Group of Companies in St. Lucia.

Net Cash used for financing activities in the period was \$25,396.

During the period, as part of the process towards full compliance with International Financial Reporting Standards, management decided to account for Deferred Taxation in the company's Financial Statements. This decision resulted in a charge of \$5,723,975 which created a Net Loss of \$3,218,913, after taxation.

Our Trading Divisions performed creditably. Insurance, Finance and Hire Purchase businesses had good results. The Hotel and Tours businesses generated losses for the period. However, the Travel and aircraft services business returned to profitability.

Our Associated Company that manufactures concrete products generated good results. The beverage bottling associate showed signs of improved results as the operational disruptions and difficulties associated with the installation and commissioning of a new bottling line abated.

The company's financial condition and Balance Sheet remain relatively strong. At 30 April 2008 we had \$20,154,225 in Cash and Short-term Investments and the Group Equity stood at \$147,343,573.

(a) Liquidity

Identify any known trends or commitments, demands, events that will result in or that are reasonably likely to result in the reporting issuer's liquidity increasing or decreasing in any material way. If a deficiency is identified, indicate the course of action that the reporting issuer has taken or proposes to take to remedy the deficiency.

(b) Capital Resources

Describe the reporting issuer's material commitments for capital expenditures as of the end of the latest fiscal period, and indicate the general purposes of such commitments and the anticipated source of funds needed to fulfil such commitments. Describe any material trends, favourable or unfavourable in the reporting issuer's capital resources and any expected change in mix. The discussion should consider changes between equity, debt and any off-balance sheet financing arrangements.

(c) **Results of Operation.**

Describe any unusual or infrequent events or transactions or any significant economic changes that materially affected the amount of reported income from continuing operations and in each case indicate the extent the income was so affected. Describe any known trends or uncertainties that have had or that the reporting issuer reasonably expects will have a material favourable or unfavourable impact on net sales or revenues or income from continuing operations. If the reporting issuer knows of events that will cause a material change in the relationship between costs and revenues (such as price increases, costs of labour or materials), the changes in relationship should be disclosed.

3. Disclosure of Risk Factors.

Provide a discussion of the risk factors that may have an impact on the results from operations or on the financial conditions. Avoid generalised statements and only include factors that are unique to the company. Typical risk factors include untested products, cash flow and liquidity problems, dependence on a key supplier or customer, management inexperience, nature of business, absence of a trading market (specific to the securities of the reporting issuer), etc. Indicate if any risk factors have increased or decreased in the time interval between the previous and current filing.

We have not observed any risks unique to the company that may have a dramatic impact on its results of operations or financial condition.

4. Legal Proceedings.

A legal proceeding need only be reported in the ECSRC - Q filed for the quarter in which it first became a reportable event and in subsequent quarterly reports in which there have been material developments. Subsequent Form ECSRC - Q filings in the same financial year in which a legal proceeding or a material development is reported should reference any previous reports in that year. Where proceedings have been terminated during the period covered by the report, provide similar information, including the date of termination and a description of the disposition thereof with respect to the reporting issuer and its subsidiaries.

There were no legal proceedings that had a material effect on the Company.

5. Changes in Securities and Use of Proceeds.

(a) Where the rights of the holders of any class of registered securities have been materially modified, give the title of the class of securities involved. State briefly the general effect of such modification upon the rights of holders of such securities.

- (b) Where the use of proceeds of a security issue is different from that which is stated in the registration statement, provide the following:
- Offer opening date (provide explanation if different from date disclosed in the registration statement)
 - Offer closing date (provide explanation if different from date disclosed in the registration statement)
 - Name and address of underwriter(s)
 - Amount of expenses incurred in connection with the offer
 - Net proceeds of the issue and a schedule of its use
 - Payments to associated persons and the purpose for such payments
- (b) Report any working capital restrictions and other limitations upon the payment of dividends.

There were no changes in securities or use of proceeds that occurred in this period.

6. Defaults Upon Senior Securities.

- (a) If there has been any material default in the payment of principal, interest, a sinking or purchase fund instalment, or any other material default not satisfied within 30 days, with respect to any indebtedness of the reporting issuer or any of its significant subsidiaries exceeding 5 percent of the total assets of the reporting issuer and its consolidated subsidiaries, identify the indebtedness. Indicate the nature of the default. In the case of default in the payment of principal, interest, or a sinking or purchase fund instalment, state the amount of the default and the total arrears on the date of filing this report.
- (b) If any material arrears in the payment of dividends have occurred or if there has been any other material delinquency not satisfied within 30 days, give the title of the class and state the amount and nature of the arrears or delinquency.

There was no default in the payment of any security in the period.

Submission of Matters to a Vote of Security Holders.

If any matter was submitted during the period covered by this report to a vote of security holders, through the solicitation of proxies or otherwise, furnish the following information:

- (a) The date of the meeting and whether it was an annual or special meeting.

No meeting of the shareholders was held during the period

- (b) If the meeting involved the election of directors, the name of each director elected at the meeting and the name of each other director whose term of office as a director continued after the meeting.

N/A

- (c) A brief description of each other matter voted upon at the meeting and state the number of votes cast for or against as well as the number of abstentions as to each such matter, including a separate tabulation with respect to each nominee for office.

N/A

- (d) A description of the terms of any settlement between the registrant and any other participant.

N/A

- (e) Relevant details of any matter where decision was taken otherwise than at a meeting of such security holders.

N/A

7. Other Information.

The reporting issuer may, at its option, report under this item any information, not previously reported in a Form ECSRC - MC report (related to disclosure of material information), with respect to which information is not otherwise called for by this form. If disclosure of such information is made under this item, it need not be repeated in a Form ECSRC - MC report which would otherwise be required to be filed with respect to such information or in a subsequent Form ECSRC - Q report.

- **Mr. Austin Da Silva resigned from the Board of Directors, effective February 1st, 2008.**