

**The Drawing Group (UK) Ltd (formerly The Drawing
Group Limited)**

Abbreviated accounts

For the year ended 31 December 2005

Grant Thornton 



Company No. 2251098

Company information

Registered office

3-9 West Street
HULL
North Humberside
HU1 3UR

Directors

S E St Quinton
P G St Quinton

Secretary

S E St Quinton

Bankers

National Westminster Bank plc
Abbey National plc

Accountants

Grant Thornton UK LLP
Chartered Accountants
2 Broadfield Court
SHEFFIELD
S8 0XF

Index to the abbreviated accounts

Chartered accountants' report to the directors	4
Principal accounting policies	5 - 6
Abbreviated balance sheet	7
Notes to the abbreviated accounts	8 - 9

Grant Thornton 

Chartered accountants' report to the board of directors on the abbreviated accounts of The Drawing Group (UK) Ltd (formerly The Drawing Group Limited)

In accordance with the engagement letter dated 28 June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company for the year ended 31 December 2005 which comprise the principal accounting policies, abbreviated balance sheet and the related notes from the unaudited statutory financial statements.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the abbreviated accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.



GRANT THORNTON UK LLP
CHARTERED ACCOUNTANTS

SHEFFIELD
25 October 2006

Principal accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The principal accounting policies of the company are set out below:

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards:

Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of the Financial Reporting Standard for Smaller Entities (effective 2005) has had no effect on the results of the company in either current or proceeding year.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding Value Added Tax and trade discounts.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 10-33% straight line
Motor Vehicles	- 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is the costs accumulated against a particular project. No element of profit is included.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Abbreviated balance sheet

	Note	2005 £	2004 £
Fixed assets	1		
Tangible assets		-	368,990
Investments		995,962	5,000
		995,962	373,990
Current assets			
Stocks		-	151,063
Debtors		44,895	454,276
Cash at bank and in hand		-	508,863
		44,895	1,114,202
Creditors: amounts falling due within one year		5,000	207,617
Net current assets		39,895	906,585
Total assets less current liabilities		1,035,857	1,280,575
Capital and reserves			
Called-up equity share capital	2	5,000	5,000
Profit and loss account		1,030,857	1,275,575
Shareholders' funds		1,035,857	1,280,575

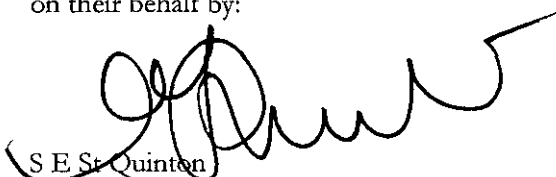
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These unaudited abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These unaudited abbreviated accounts were approved by the directors on 25 October 2006 and are signed on their behalf by:


S E St Quinton
Director

The accompanying accounting policies and notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2005	544,325	85,000	629,325
Additions	15,640	990,962	1,006,602
Disposals	(316,155)	—	(316,155)
Transfers	(243,810)	—	(243,810)
At 31 December 2005	<u>—</u>	<u>1,075,962</u>	<u>1,075,962</u>
Depreciation and amounts written off			
At 1 January 2005	175,335	80,000	255,335
Charge for year	16,886	—	16,886
On disposals	(9,182)	—	(9,182)
Transfers	(183,039)	—	(183,039)
At 31 December 2005	<u>—</u>	<u>80,000</u>	<u>80,000</u>
Net book value			
At 31 December 2005	<u>—</u>	<u>995,962</u>	<u>995,962</u>
At 31 December 2004	<u>368,990</u>	<u>5,000</u>	<u>373,990</u>

At 31 December 2005 the company held 100% of the allotted share capital of the following undertakings:

	Country of registration	Class of share capital held	Proportion held	Nature of business	Capital and reserves £
The Drawing Group (Hull) Limited	England	Ordinary	100%	Dormant	5,000
The Drawing Group (Grimsby) Limited	England	Ordinary	100%	Dormant	(62,106)

2 Share capital

Authorised share capital:

	2005 £	2004 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>