

Target Direct (Holdings) Limited

UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 December 2010



Target Direct (Holdings) Limited

COMPANY INFORMATION

DIRECTORS

M Bentley
M Scott
N Thomas

COMPANY NUMBER

02786070

REGISTERED OFFICE

St James's House
St James Square
Cheltenham
GL50 3PR

Target Direct (Holdings) Limited

DIRECTORS' REPORT

for the year ended 31 December 2010

The directors submit their report and the financial statements of Target Direct (Holdings) Limited for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The company was dormant throughout the period

DIVIDENDS

Total dividends of £nil (2008 £ 635,422) were paid in the year

DIRECTORS

The directors who served the company during the period were as follows

M Scott

M Bentley

N Thomas

The directors share interests in the ultimate holding company, Cello Group plc, are shown in the report and accounts of that company

By order of the board



M Bentley
Director

28th September 2011

Target Direct (Holdings) Limited

BALANCE SHEET

31 December 2010

	Notes	2010 £	2009 £
CURRENT ASSETS			
Debtors	3	-	-
NET CURRENT ASSETS		-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-
CAPITAL AND RESERVES			
Called up share capital	4	-	-
Share premium account	5	-	-
Capital redemption reserve	5	-	-
Profit and loss account	5	-	-
EQUITY SHAREHOLDER'S FUNDS		-	-

For the year ended 31 December 2010, the company is entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions the Companies Act 2006 relating to small companies

These financial statements were approved by the directors and authorised for issue on 28th September 2011 and are signed on their behalf by



M Bentley
Director

Target Direct (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2010

1 BASIS OF ACCOUNTING

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

2 PROFIT AND LOSS ACCOUNT

The company did not trade during the current or preceding year and generated neither a profit nor a loss. No profit and loss account has therefore been presented.

The company had no employees and the directors received no specific emoluments for their services to the company.

3 DEBTORS

	2010 £	2009 £
Amounts owed by group undertakings	-	-

Amounts owed by group undertakings at 31 December 2010 and 2009 was £0.02

4 SHARE CAPITAL

	2010 £	2009 £
Allotted, issued and fully paid 2 Ordinary shares of £0.01 each	-	-

5 RECONCILIATION OF SHAREHOLDER'S FUNDS AND MOVEMENTS ON RESERVES

	Share capital £	Share premium £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 January 2009	74,449	529,836	33,561	(2,424)	635,422
Capital restructure	(74,449)	(529,836)	(33,561)	637,846	-
Dividends	-	-	-	(635,422)	(635,422)
At 31 December 2009 and 2010	74,449	529,836	33,561	(2,424)	635,422

Target Direct (Holdings) Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2010

6 IMMEDIATE AND ULTIMATE PARENT UNDERTAKING

The company's immediate parent company is Tangible Group Limited. The company's ultimate parent company is Cello Group plc, a company incorporated in England and Wales. Cello Group plc is a publicly listed company trading on the Alternative Investment Market. A list of its shareholders can be obtained from the company's registered office.

7 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under FRS8 that transactions with other wholly owned subsidiaries of the ultimate parent company do not need to be disclosed.