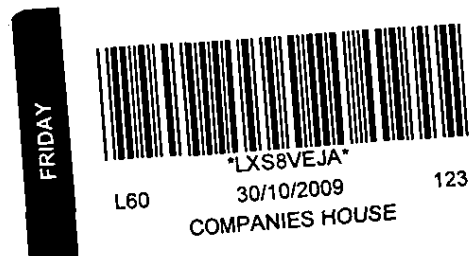


Registered no. 3134468

ACONFLAG LTD
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008



PARAM & CO
REGISTERED AUDITORS & CHARTERED CERTIFIED ACCOUNTANTS
44-50 THE BROADWAY SOUTHALL
MIDDLESEX
UB1 1QB

ACONFLAG LTD

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ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors		819,663	857,313
Cash at bank and in hand		52	1,328
		<u>819,715</u>	<u>858,641</u>
CREDITORS			
Amounts falling due within one year		5,989,003	5,992,186
NET CURRENT LIABILITIES		<u>(5,169,288)</u>	<u>(5,133,545)</u>
NET LIABILITIES		<u>(5,169,288)</u>	<u>(5,133,545)</u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(5,169,388)	(5,133,645)
SHAREHOLDERS' FUNDS		<u>(5,169,288)</u>	<u>(5,133,545)</u>


The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on
ON BEHALF OF THE BOARD


MR. G. NAWAB - DIRECTOR

25.09.09

The annexed notes form part of these financial statements.

ACONFLAG LTD

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2008 (CONT)

ACONFLAG LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

The accounts have been prepared in accordance with applicable accounting standards. There were no material departures from those standards.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value of goods and services supplied to customers during the year.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold buildings	- 2 percent per annum of cost
Land & Buildings Leasehold	- Straight line over the life of the lease
Fixtures and fittings	- - percent per annum of NBV
Motor vehicles	- - percent per annum of NBV

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

ACONFLAG LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008 (CONT)

2. SHARE CAPITAL

	2008 £	2007 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
 Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

3. PARENT UNDERTAKINGS

The parent company is Eurogroup of Companies Ltd, Lynton House, 54 Clapham Common South Side , London , SW4 9BX , a company registered in Great Britain.