

Registered Number 3359062

Marketing Telecommunications Associates Limited

Directors' report and financial statements

For the year ended 30 April 2005



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Marketing Telecommunications Associates Limited

Company Information

Directors	N. Antin M. Antin
Secretary	R. Streamer
Company number	3359062
Registered office	Clewes Cottage Jigs Lane North Warfield Berkshire RG42 3DJ
Business address	65 Broadchalke Down Winchester Hampshire SO22 4LR
Bankers	Barclays Bank plc Winchester Hampshire

Marketing Telecommunications Associates Limited

Contents

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3 – 4
Notes to the Financial Statements	5 – 8
The following page is for directors' information only	
Detailed Profit and Loss Account	

Marketing Telecommunications Associates Limited

Directors' Report

For the year ended 30 April 2005

The directors present their report and financial statements for the year ended 30 April 2005.

Principal Activity

The principal activities of the company during the year were that of consultants in telecommunications together with general international marketing services.

Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:-

	Ordinary Shares	
	2005	2004
N. Antin	1	1
M. Antin	1	1

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is 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 1 November 2005 and signed on its behalf by



R. Streamer
Secretary

Marketing Telecommunications Associates Limited**Profit and Loss Account****For the year ended 30 April 2005**

	Notes	Continuing Operations	
		2005	2004
		£	£
Turnover	2	107,386	140,140
Cost of sales		(42,663)	(54,375)
		<hr/>	<hr/>
Gross profit		64,723	85,765
Administration expenses		(67,578)	(99,692)
		<hr/>	<hr/>
Operating (loss)	3	(2,855)	(13,927)
Interest receivable		71	-
		<hr/>	<hr/>
(Loss) on ordinary activities before taxation		(2,784)	(13,927)
Tax on (loss) on ordinary activities	5	-	2,118
		<hr/>	<hr/>
(Loss) on ordinary activities after taxation		(2,784)	(11,809)
Dividends		-	-
		<hr/>	<hr/>
Retained (loss) for the year		(2,784)	(11,809)
Retained profit brought forward		6,421	18,230
		<hr/>	<hr/>
Retained profit carried forward		<u>3,637</u>	<u>6,421</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5 to 8 form an integral part of these financial statements.

Marketing Telecommunications Associates Limited

Balance Sheet

As at 30 April 2005

	Notes	2005	2004
		£	£
Fixed assets			
Tangible assets	6	3,088	2,962
Current assets			
Debtors	7	14,215	12,915
Cash at bank and in hand		11,328	25,280
		<u>25,543</u>	<u>38,195</u>
Creditors : amounts falling due within one year	8	(24,992)	(34,734)
		<u></u>	<u></u>
Net current assets		551	3,461
		<u></u>	<u></u>
Net assets		<u>3,639</u>	<u>6,423</u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		3,637	6,421
		<u></u>	<u></u>
Equity shareholders' funds	10	<u>3,639</u>	<u>6,423</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 8 form an integral part of these financial statements.

Marketing Telecommunications Associates Limited

Balance Sheet (continued)

As at 30 April 2005

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2005**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2005 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 1 November 2005
and signed on its behalf by

N. Antin
Director



M. Antin
Director



The notes on pages 5 to 8 form an integral part of these financial statements.

Marketing Telecommunications Associates Limited

Notes to the Financial Statements

For the year ended 30 April 2005

1. Accounting Policies

1.1 Basis of Accounting

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

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% Reducing Balance
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight-line basis over the lease term.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the U.K.

3. Operating profit

	2005 £	2004 £
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	771	742
Operating lease rentals - Motor vehicles	-	6,517
Loss on foreign currencies	1,777	3,278
	<u>1,777</u>	<u>3,278</u>

Marketing Telecommunications Associates Limited

Notes to the Financial Statements (continued)

For the year ended 30 April 2005

4. Directors' emoluments	2005	2004
	£	£
Remuneration and other benefits	40,354	63,733
	=====	=====
	Number	Number
Numbers of directors to whom retirement benefits are accruing under a money purchase scheme.	2	2
	=====	=====
5. Taxation	2005	2004
	£	£
UK current year taxation		
UK corporation tax at 0% (2004 - 0/23.75%)	-	(2,118)
	=====	=====
At 30 April 2005, the company had carry forward losses of £350.		
6. Tangible fixed assets	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 May 2004	6,830	6,830
Additions	897	897
	-----	-----
At 30 April 2005	7,727	7,727
	-----	-----
Depreciation		
At 1 May 2004	3,868	3,868
Charge for the year	771	771
	-----	-----
At 30 April 2005	4,639	4,639
	-----	-----
Net book values		
At 30 April 2005	3,088	3,088
	=====	=====
At 30 April 2004	2,962	2,962
	=====	=====

Marketing Telecommunications Associates Limited

Notes to the Financial Statements (continued)

For the year ended 30 April 2005

7. Debtors	2005 £	2004 £
Trade debtors	13,871	10,387
Other debtors	344	2,528
Prepayments and accrued income	-	-
	<u>14,215</u>	<u>12,915</u>
	<u><u>14,215</u></u>	<u><u>12,915</u></u>
8. Creditors : amounts falling due within one year	2005 £	2004 £
Trade creditors	8,973	12,157
Other taxes and social security costs	1,730	1,927
Directors' accounts	9,552	19,223
Accruals and deferred income	4,737	1,427
	<u>24,992</u>	<u>34,734</u>
	<u><u>24,992</u></u>	<u><u>34,734</u></u>
9. Share Capital	2005 £	2004 £
Authorised equity		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	<u><u>2</u></u>	<u><u>2</u></u>
10. Reconciliation of movements in shareholders' funds	2005 £	2004 £
(Loss) for the year	(2,784)	(11,809)
Dividends	-	-
	<u>(2,784)</u>	<u>(11,809)</u>
Opening shareholders' funds	6,423	18,232
	<u>6,423</u>	<u>18,232</u>
Closing shareholders' funds	3,639	6,423
	<u><u>3,639</u></u>	<u><u>6,423</u></u>

Marketing Telecommunications Associates Limited

Notes to the Financial Statements (continued)

For the year ended 30 April 2005

11. Related party transactions

A director, Mr. N. Antin, has made an interest free loan to the company, with no fixed terms of repayment. The balance due to Mr. Antin at 30 April 2005 amounted to £9,552 (2004 - £19,223).

12. Controlling interest

The company was under the control of N. Antin and M. Antin throughout the current and the previous year. Mr. and Mrs. Antin are the only directors and shareholders.

Marketing Telecommunications Associates Limited

The following page does not form part of the statutory accounts.

Marketing Telecommunications Associates Limited

Detailed Trading Profit and Loss Account and Expenses Schedule

For the year ended 30 April 2005

	2005		2004	
	£	£	£	£
Sales		107,386		140,140
Cost of sales				
Direct costs	3,893		6,146	
Commissions payable	38,770		48,229	
	<u>42,663</u>		<u>54,375</u>	
		(42,663)		(54,375)
Gross profit		64,723		85,765
Administration expenses				
Salaries and wages	4,945		4,907	
Directors' remuneration	39,954		55,547	
Employer's NI contributions	4,908		6,848	
Directors' pension costs	-		-	
Office utilities	624		624	
Repairs and maintenance	27		125	
Printing, postage, stationery and advertising	950		750	
Telephone	2,017		1,949	
Motor vehicle leasing	-		5,351	
Motor expenses	5,491		6,517	
Travel costs	605		6,317	
Entertaining	2,413		3,749	
Professional fees	600		850	
Accountancy	2,181		1,819	
Bank charges	68		71	
(Profit) / loss on foreign currency exchange	1,777		3,278	
General expenses	42		43	
Staff welfare	205		205	
Depreciation on FF & equipment	771		742	
	<u>(67,578)</u>		<u>(99,692)</u>	
Operating (loss)		(2,855)		(13,927)
Interest receivable				
Tax repayment supplement	71		-	
	<u>71</u>		<u>-</u>	
Net (loss) for the year		<u><u>(2,784)</u></u>		<u><u>(13,927)</u></u>