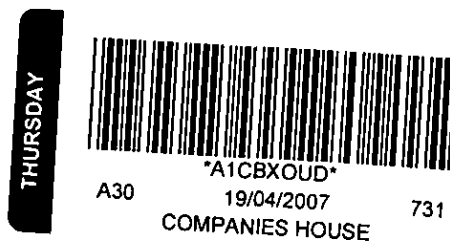


**KNOWLEDGEPOINT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2006**



*Roger Lugg & Co*

Chartered Accountants

# KNOWLEDGEPOINT LIMITED

## CONTENTS

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 5

---

# KNOWLEDGEPOINT LIMITED

## INDEPENDENT AUDITORS' REPORT TO KNOWLEDGEPOINT LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

---

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Knowledgepoint Limited for the year ended 31 August 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

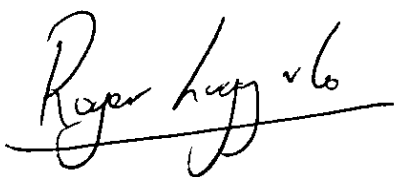
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Roger Lugg & Co

17 Apr '07

Chartered Accountants  
Registered Auditor

12 / 14 High Street  
Caterham  
Surrey  
CR3 5UA

# KNOWLEDGEPOINT LIMITED

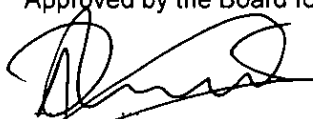
## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2006

		2006		2005 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		417,637		531,491
<b>Current assets</b>					
Stocks		112,860		106,196	
Debtors		1,379,526		688,997	
Cash at bank and in hand		186,502		4,223	
		<u>1,678,888</u>		<u>799,416</u>	
<b>Creditors amounts falling due within one year</b>		<u>(1,393,775)</u>		<u>(793,716)</u>	
<b>Net current assets</b>			285,113		5,700
<b>Total assets less current liabilities</b>			<u>702,750</u>		<u>537,191</u>
<b>Creditors amounts falling due after more than one year</b>			(271,457)		(180,407)
<b>Provisions for liabilities</b>			<u>(51,620)</u>		<u>(70,876)</u>
			<u>379,673</u>		<u>285,908</u>
<b>Capital and reserves</b>					
Called up share capital	3		124		124
Profit and loss account			379,549		285,784
<b>Shareholders' funds</b>			<u>379,673</u>		<u>285,908</u>

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

Approved by the Board for issue on 17/4/07



A M Philpot  
Director



P A Gibbons  
Director

# KNOWLEDGEPOINT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

---

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	over 3 to 9 years
Fixtures, fittings & equipment	25% on reducing balance/straight line

#### 1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.9 Change in accounting policy

The accounting policy in respect of proposed dividends has been changed to reflect the requirements for Financial Reporting Standard for Smaller Entities (effective January 2005). As a result of this change, a prior period adjustment has been made in respect of the proposed dividend at 31 August 2005 of £84,000. The creditor and the appropriation of profit at 31 August 2005 have been cancelled. The dividend has been debited to equity in the current period.

# KNOWLEDGEPOINT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 September 2005	1,410,924
Additions	40,558
	<hr/>
At 31 August 2006	1,451,482
	<hr/>
<b>Depreciation</b>	
At 1 September 2005	879,433
Charge for the year	154,412
	<hr/>
At 31 August 2006	1,033,845
	<hr/>
<b>Net book value</b>	
At 31 August 2006	417,637
	<hr/>
At 31 August 2005	531,491
	<hr/>

### 3 Share capital

	2006 £	2005 £
<b>Authorised</b>		
1,000 Ordinary A shares of £1 each	1,000	1,000
40 Ordinary B shares of £1 each	40	40
40 Ordinary C shares of £1 each	40	40
	<hr/>	<hr/>
	1,080	1,080
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
120 Ordinary A shares of £1 each	120	120
2 Ordinary B shares of £1 each	2	2
2 Ordinary C shares of £1 each	2	2
	<hr/>	<hr/>
	124	124
	<hr/>	<hr/>

# KNOWLEDGEPOINT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2006

---

### 4 Transactions with directors

At the 31 August 2006 P Gibbons and A Philpot were owed £65,960 (2005 - £24,960) each by the company on loans. No interest has been accrued on these loans.

At the 31 August 2006 £473,474 was owed by Knowledgecast Limited, a company owned by the directors of Knowledgepoint Limited. On 1 September 2006 the shares in Knowledgecast Limited were transferred to Knowledgecast Limited for nil consideration.