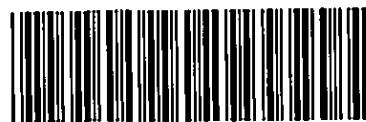


ABBREVIATED ACCOUNTS
FOR THE PERIOD
1 DECEMBER 2004 TO 31 DECEMBER 2005
FOR
PLEASE HOLD (UK) LIMITED

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COMPANIES HOUSE

PLEASE HOLD (UK) LIMITED

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FOR THE PERIOD 1 DECEMBER 2004 TO 31 DECEMBER 2005**

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PLEASE HOLD (UK) LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 DECEMBER 2004 TO 31 DECEMBER 2005**

DIRECTOR: Mr G L Reed

SECRETARY: Mr M Booth

REGISTERED OFFICE: 11 Warwick Road
Old Trafford
Manchester
M16 0QQ

REGISTERED NUMBER: 3669221 (England and Wales)

AUDITORS: TFD Dunhams
Chartered Accountants and
Registered Auditors
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

BANKERS National Westminster Bank Plc
Ashton House
PO Box 666
Waterloo Street
Bolton
BL1 8FH

SOLICITORS: Paul Ross & Company
Alberton House
The Parsonage
Manchester
M3 2WJ

**REPORT OF THE INDEPENDENT AUDITORS TO
PLEASE HOLD (UK) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Please Hold (UK) Limited for the period ended 31 December 2005 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 work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is 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 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.



TFD Dunham
Chartered Accountants and
Registered Auditors
11 Warwick Road
Old Trafford
Manchester
M16 0QQ

26 March 2007

PLEASE HOLD (UK) LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
FIXED ASSETS					
Tangible assets	2		60,183		57,166
CURRENT ASSETS					
Debtors		231,315		62,935	
Cash at bank and in hand		200		45,275	
		<u>231,515</u>		<u>108,210</u>	
CREDITORS					
Amounts falling due within one year		<u>3,233,005</u>		<u>3,067,353</u>	
NET CURRENT LIABILITIES			<u>(3,001,490)</u>		<u>(2,959,143)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(2,941,307)</u></u>		<u><u>(2,901,977)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(2,941,309)</u>		<u>(2,901,979)</u>
SHAREHOLDERS' FUNDS			<u><u>(2,941,307)</u></u>		<u><u>(2,901,977)</u></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

ON BEHALF OF THE BOARD:



Mr G L Reed - Director

Approved by the Board on 26 March 2007

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 DECEMBER 2004 TO 31 DECEMBER 2005

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has formally agreed to provide the necessary support for the next twelve months following the date of signature of the company's balance sheet. The director has prepared projected budgets and cash flows for the year to 31 December 2007 and on this basis, the director considers it appropriate to prepare the accounts on the going concern basis.

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

PLEASE HOLD (UK) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 DECEMBER 2004 TO 31 DECEMBER 2005**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2004	102,459
Additions	20,685
	<hr/>
At 31 December 2005	123,144
	<hr/>
DEPRECIATION	
At 1 December 2004	45,293
Charge for period	17,668
	<hr/>
At 31 December 2005	62,961
	<hr/>
NET BOOK VALUE	
At 31 December 2005	60,183
	<hr/>
At 30 November 2004	57,166
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2005 £	2004 £
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value £1	2005 £	2004 £
2	Ordinary		2	2
			<hr/>	<hr/>

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the period ended 31 December 2005

	£
Mr G L Reed	
Balance outstanding at start of period	(3,785)
Balance outstanding at end of period	12,594
Maximum balance outstanding during period	12,594
	<hr/>

5 RELATED PARTY DISCLOSURES

Mr J P Clarke is a controlling shareholder in CVS (Commercial Valuers & Surveyors) Limited and in Strattons & Co (Consultants Surveyors) Limited, as well as being a shareholder in Please Hold (UK) Limited. Included in creditors at 30 November 2005 is an amount of **£1,784,247** (2004 **£1,893,958**) due to CVS (Commercial Valuers & Surveyors) Limited and an amount of **£30,000** (2004 **£30,000**) due to Strattons & Co (Consultants Surveyors) Limited.

During the period to 31 December 2005 Please Hold (UK) Limited charged CVS (Commercial Valuers & Surveyors) Limited **£237,250** (2004 **£Nil**) in respect of management services.

At the 31 December 2005 Mr J P Clarke was indebted to the company in the sum of **£77,839** (2004 **£4,490**).