

REGISTRAR'S COPY

COMPANY

NUMBER: 03901831

ABC Connection Limited

Report and Unaudited Financial Statements

Year Ended 31 January 2006



BDO

BDO Stoy Hayward
Chartered Accountants

ABC Connection Limited

Annual report and financial statements for the year ended 31 January 2006

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Directors

M T Coleman
B Farrugia
N Mustoe

Secretary and registered office

Kingsland (Services) Limited, 27 New Bond Street, London W1S 2RH

Company number

03901831

Accountants

BDO Stoy Hayward LLP, Kings Wharf, 20-30 Kings Road, Reading, Berkshire, RG1 3EX

ABC Connection Limited

Report of the directors for the year ended 31 January 2006

The directors present their report together with the financial statements for the year ended 31 January 2006.

Results

The profit and loss account is set out on page 3 and shows the loss for the year.

Principal activities

The company's principal activity is that of data and image warehousing to the hotel and venue industry.

Directors

The directors of the company during the year and their interests in the ordinary share capital of the company were:

		31 January 2006	1 February 2005*
M T Coleman		1,350	2
B Farrugia	Appointed on 10 March 2005	148	-
N Mustoe	Appointed on 10 March 2005	502	-
* or date of appointment (if later)			

This report has 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

MT Coleman

Director

Date:

25 Aug 06

- Accountants' Report on the Unaudited Financial Statements

To the board of directors of ABC Connection Limited

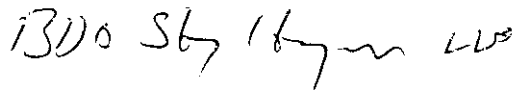
In accordance with the letter of engagement dated 14 December 2005 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of ABC Connection Limited for the year ended 31 January 2006 on pages 3 to 8 from the accounting records and information and explanations you have given us.

Our report has been prepared under the terms of our engagement with the company and for no other purpose. No person is entitled to rely on this report other than the company's board of directors as a body, or any person expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



BDO STOY HAYWARD LLP
Chartered Accountants
Reading

Date: 25 August 2006

ABC Connection Limited**Profit and loss account for the year ended 31 January 2006**

	Note	2006 £	2005 £
Turnover	2	248,728	166,349
Cost of sales		37,006	-
		<u> </u>	<u> </u>
Gross profit		211,722	166,349
Administrative expenses		436,855	162,765
		<u> </u>	<u> </u>
Operating (loss)/profit	3	(225,133)	3,584
Other interest receivable and similar income		4,795	-
		<u> </u>	<u> </u>
(Loss)/profit on ordinary activities before and after taxation for the financial year		(220,338)	3,584
Retained profit/(accumulated loss) brought forward		2,619	(965)
		<u> </u>	<u> </u>
(Accumulated loss)/retained profit carried forward		(217,719)	2,619
		<u> </u>	<u> </u>

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

There are no movements in shareholders' funds in the current and prior year apart from the loss/profit for the year.

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

ABC Connection Limited

Balance sheet at 31 January 2006

	Note	2006 £	2006 £	2005 £	2005 £
Fixed assets					
Intangible assets	5		302,500		302,500
Tangible assets	6		2,228		-
			<u>304,728</u>		<u>302,500</u>
Current assets					
Debtors	7	191,322		45,790	
Cash at bank and in hand		214,983		33,088	
		<u>406,305</u>		<u>78,878</u>	
Creditors: amounts falling due within one year	8	44,902		76,257	
		<u></u>		<u></u>	
Net current assets			361,403		2,621
			<u></u>		<u></u>
Total assets less current liabilities			666,131		305,121
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	9		2,000		2
Share premium account			579,350		-
Revaluation reserve			302,500		302,500
Profit and loss account			(217,719)		2,619
			<u></u>		<u></u>
Shareholders' funds			666,131		305,121
			<u></u>		<u></u>

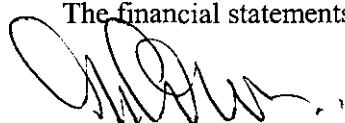
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2006 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been 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 of directors and authorised for issue on 25 August 2006.



M T Coleman
Director

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

1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 1985.

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets evenly over their expected useful lives. It is calculated at the following rates:

Office equipment - at varying rates on cost

2 Turnover

Turnover arises solely within the United Kingdom.

3 Operating (loss)/profit

	2006 £	2005 £
This is arrived at after charging:		
Depreciation of tangible fixed assets	396	2,405
	<hr/>	<hr/>

4 Directors' remuneration

	2006 £	2005 £
Aggregate emoluments, pension contributions and amounts receivable under long term incentive schemes	115,596	4,600
	<hr/>	<hr/>

5 Intangible assets

**Other
intangible
fixed assets
£**

Cost or valuation

At 1 February 2005 and 31 January 2006

302,500

6 Tangible fixed assets

**Plant and
machinery etc
£**

Cost or valuation

At 1 February 2005

2,405

Additions

2,624

At 31 January 2006

5,029

Depreciation

At 1 February 2005

2,405

Provided for the year

396

At 31 January 2006

2,801

Net book value

At 31 January 2006

2,228

At 31 January 2005

-

7 Debtors

	2006 £	2005 £
Trade debtors	57,674	45,790
Other debtors	133,648	-
	<u>191,322</u>	<u>45,790</u>

All amounts shown under debtors fall due for payment within one year.

Included in other debtors is a balance of £128,630 (2005: £Nil) due from Mr M T Coleman, a director in the company.

8 Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	5,105	-
Taxation and social security	16,892	27,978
Directors' loans	-	1,718
Other creditors	22,905	46,561
	<u>44,902</u>	<u>76,257</u>

• ABC Connection Limited

• Notes forming part of the financial statements for the year ended 31 January 2006 (*Continued*)

9 Share capital

	2006 £	2005 £
<i>Authorised</i>		
1,000,000 ordinary shares of £1 each	1,000,000	1,000,000
	<hr/>	<hr/>
	2006 £	2005 £
<i>Allotted, called up and fully paid</i>		
2,000 ordinary shares of £1 each	2,000	2
	<hr/>	<hr/>

On 10 March 2005 1,348 ordinary shares were issued at par.

On 10 March 2005 251 ordinary shares were issued for £240,000 at a premium of £239,749.

	Ordinary shares of £1 each	
	Number	£
In issue at 1 February 2005	2	2
Issued on 10 March 2005	1,600	1,600
Issued on 6 April 2005	147	147
Issued on 5 October 2005	251	251
	<hr/>	<hr/>
In issue at 31 January 2006	2,000	2,000
	<hr/>	<hr/>