

EPIC MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



EPIC MANAGEMENT LIMITED

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EPIC MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO EPIC MANAGEMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Epic Management Limited for the year 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 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 the 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 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.

SPW

SPW

Chartered Accountants
Registered Auditor

18 October 2006

Gable House
239 Regents Park Road
London
N3 3LF


EPIC MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		169,947		191,263
Current assets					
Debtors		223,080		232,761	
Cash at bank and in hand		95,398		336	
		<u>318,478</u>		<u>233,097</u>	
Creditors: amounts falling due within one year		<u>(807,353)</u>		<u>(847,753)</u>	
Net current liabilities			<u>(488,875)</u>		<u>(614,656)</u>
Total assets less current liabilities			<u>(318,928)</u>		<u>(423,393)</u>
Creditors: amounts falling due after more than one year			<u>(85,276)</u>		<u>(104,262)</u>
			<u>(404,204)</u>		<u>(527,655)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(404,205)</u>		<u>(527,656)</u>
Shareholders' funds			<u>(404,204)</u>		<u>(527,655)</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 18 October 2006


 M Elghanayan
 Director

EPIC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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 amounts receivable for goods and services net of VAT and trade discounts.

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 equipment	25% reducing balance
Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2005	267,296
Additions	35,333
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At 31 December 2005	302,629
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Depreciation	
At 1 January 2005	76,033
Charge for the year	56,649
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At 31 December 2005	132,682
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Net book value	
At 31 December 2005	169,947
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At 31 December 2004	191,263
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EPIC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

3	Share capital	2005 £	2004 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>

4 Ultimate parent company

The ultimate parent company is Epic UK Limited formerly known as Epic Holdings Limited, a company registered in England and Wales.