

AAREON LIMITEDNo 1DIRECTOR

MRS S BHALLA

SECRETARY

MISS R BHALLA

REGISTERED OFFICE

25 GEORGES WOOD ROAD, BROOKMANS PARK, HERTFORDSHIRE, AL9 7BY

REPORT OF THE DIRECTOR

The Director presents the Accounts for the year ended 30<sup>th</sup> September 2006.

Under the small companies provisions of the Companies Act 1985, the Company's accounts do not require to be audited.

ACTIVITIES

The Company trades as import and export agents in industrial materials and equipment.

REVIEW

The Profit & Loss Account on page 4 shows the results for the year.

The Company is not involved in research and development.

DIVIDENDS

The Director voted an interim dividend of £15 per share on 16<sup>th</sup> September 2006 and proposes to pay a final dividend of £35 per share (2005 £29.50).

DIRECTOR

The Director who held office throughout the year together with details of her shareholding was:-

MRS S BHALLA

1,000 Shares of £1 each

RESPONSIBILITIES  
OF THE DIRECTOR

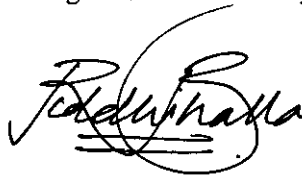
Company law requires the Director to prepare Accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing those Accounts, the Director is required to:-

- select suitable Accounting Policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable her to ensure that the Accounts comply with the Companies Act 1985. She is also responsible for safeguarding the Assets of the Company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

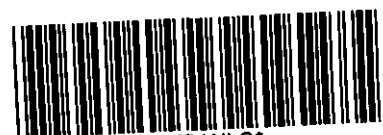
Approved by the Director and signed on 22nd February 2007:



R BHALLA  
SECRETARY



MONDAY



A02 \*A2JBANLO\* 05/03/2007  
COMPANIES HOUSE

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AAREON LIMITED

ACCOUNTANTS REPORT

We have prepared the Balance Sheet, Profit and Loss Account and Notes on pages 3 to 6 for the year ended 30<sup>th</sup> September 2006 from the records and information provided by the Director, without carrying out an audit.

15A BULL PLAIN  
HERTFORD, HERTS



D H GLADWIN & CO  
ACCOUNTANTS

22ND FEBRUARY 2007

AAREON LIMITED  
BALANCE SHEET AT 30<sup>TH</sup> SEPTEMBER 2006

<u>2005</u>	<u>NOTE</u>			
	<u>SHARE CAPITAL</u>			
	Authorised, Issued and Fully Paid			
1,000	1,000 Ordinary Shares of £1 each			1,000
13,761	<u>PROFIT &amp; LOSS ACCOUNT</u> – Retained Profits			6,929
<hr/>				<hr/>
£14,761	<u>CAPITAL EMPLOYED</u>			£7,929
<hr/>				<hr/>
	<u>REPRESENTED BY:-</u>			
	<u>FIXED ASSETS</u>		<u>COST</u>	<u>DEPRECIATION</u> <u>BALANCE</u>
93	Intangible Assets – Domain Names	93	-	93
306	Tangible Assets – Office Equipment	1,574	1,345	229
<hr/>		<hr/>	<hr/>	<hr/>
399	(1)	£1,667	£1,345	322
		<hr/>	<hr/>	
	<u>CURRENT ASSETS</u>			
46,320	Debtors	(2)	2,133	
2,591	Cash at Bank and in Hand		76,582	
<hr/>			<hr/>	
48,911			78,715	
<hr/>			<hr/>	
	<u>LESS CURRENT LIABILITIES</u>			
34,549	Creditors falling due within 12 months	(3)	71,108	
<hr/>			<hr/>	
14,362	<u>NET CURRENT ASSETS</u>			7,607
<hr/>				<hr/>
£14,761	<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			£7,929
<hr/>				<hr/>

For the year ended 30<sup>th</sup> September 2006, the Company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) of that Act.

The Director accepts her responsibility for keeping accounting records under Section 221 and for preparing accounts which give a true and fair view of the state of affairs of the Company and of its Profit or Loss each year under Section 226 and which otherwise comply with the requirements of that Act, as far as applicable to the Company.

The notes on pages 5 and 6 are an integral part of these Accounts.

Approved by the Director and signed on 22nd February 2007.



S BHALLA  
DIRECTOR



AAREON LIMITEDPROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2006

<u>2005</u>		<u>NOTE</u>	
35,126	<u>TURNOVER</u>	(4)	55,559
4,496	<u>ADMINISTRATION EXPENSES</u>	(5)	2,123
—			—
30,630	<u>OPERATING PROFIT</u>		53,436
184	<u>INTEREST RECEIVED</u>	(6)	934
—			—
30,814	<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		54,370
5,000	<u>TAXATION</u>	(7)	11,202
—			—
25,814	<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		43,168
29,500	<u>DIVIDENDS PROPOSED</u>		50,000
—			—
(3,686)			(6,832)
17,447	<u>RETAINED PROFITS FROM EARLIER YEARS</u>		13,761
—			—
£13,761	<u>RETAINED PROFITS CARRIED FORWARD</u>		£6,929
—			—

The notes on pages 5 and 6 are an integral part of these Accounts.

AAREON LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 20061. ACCOUNTING POLICIES

- (a) The Accounts are prepared under the historical cost convention.
- (b) Fixed Assets are stated at cost, and tangible assets are depreciated at 33% using the reducing balance method.
- (c) Transactions in foreign currencies are recorded using the exchange rate ruling at the date of the transaction. Differences in exchange are charged in administration expenses.
- (d) No provision is made for deferred taxation in the accounts. Provision for taxation is included in the accounts as a liability becomes due (see Note 7).

2. DEBTORS

All due within twelve months:-

	<u>2005</u>	<u>2006</u>
Trade Debtors	£46,320	£2,133
	_____	_____

3. CREDITORS

All falling due within 12 months -

Taxation	4,974	10,365
Proposed Dividends	29,500	50,000
Accruals and Other Creditors	75	10,743
	_____	_____
	£34,549	£71,108
	_____	_____

4. TURNOVER

Turnover is the invoiced value of services sold during the year.

5. ADMINISTRATION EXPENSES – comprise:-

Director's Remuneration	4,500	-
Depreciation of Fixed Assets	153	113
Exchange Differences	(746)	129
Bank Interest Paid	-	7
Other Expenses	589	1,874
	_____	_____
	£4,496	£2,123
	_____	_____

AAREON LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2006 (CONTINUED)6. INTEREST RECEIVED

	<u>2005</u>	<u>2006</u>
Bank Interest	184	924
Interest on Tax Paid Early	-	10
	—	—
	£184	£934
	—	—

7. TAXATION

Corporation Tax at the small company rate	-	10,365
Corporation Tax at the small company rate with marginal relief	5,000	-
Under provision in the previous year	-	837
	—	—
	£5,000	£11,202
	—	—