Company Registration No. 4379046

AMENDED

AFRICAN BUSINESS ACCESS (UK) LIMITED

Report and Unaudited Accounts

for the year ended 29 February 2008

AFRICAN BUSINESS ACCESS (UK) LIMITED

COMPANY INFORMATION

Directors	Cannon Corporate Directors Limited Cannon Corporate Services Limited Mr P Williams
Secretary	Cannon Secretaries Limited
Company number	4379046
Registered office	Enterprise House Beeson's Yard Bury Lane Rickmansworth Hertfordshire WD3 1DS
Bankers	Barclays Bank Plc Queen Victoria House Isle of Man IM99 1AJ

AFRICAN BUSINESS ACCESS (UK) LIMITED

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AFRICAN BUSINESS ACCESS (UK) LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2008

The directors present their report and the company's unaudited accounts for the year ended 29 February 2008.

Principal activities
The principal activity of the company continued to be that of a management company.

Directors
The directors, who have held office since 1 March 2007 were as follows:

Cannon Corporate Directors Limited
Cannon Corporate Services Limited
Mr P Williams

Exemption Statement
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

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Cannon Secretaries Limited
Secretary
19 February 2009

AFRICAN BUSINESS ACCESS (UK) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2008

	Notes	2008 £	2007 £
Turnover		97,293	98,485
Cost of sales		(92,990)	(94,900)
Gross profit		4,303	3,585
Administrative expenses		(3,654)	(4,339)
Profit/(loss) on ordinary activities before taxation		649	(754)
Tax on profit/(loss) on ordinary activities	2	(79)	-
Profit/(loss) for the financial year	6	570	(754)

The notes on pages 4 - 5 form part of these accounts

AFRICAN BUSINESS ACCESS (UK) LIMITED

BALANCE SHEET
AS AT 29 FEBRUARY 2008

			2008		2007
	Notes	£	£	£	£
Current assets					
Debtors	3	17,732		9,502	
Cash at bank and in hand		14		463	
		17,746		9,965	
Creditors: amounts falling due within one year	4	(12,078)		(4,867)	
Net current assets			5,668		5,098
Total assets less current liabilities			5,668		5,098
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		5,666		5,096
Equity Shareholders' funds			5,668		5,098

In preparing these accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985; and

(b) no notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) the directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The accounts were approved by the Board on 19 February 2009

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Cannon Corporate Services Limited
Director

The notes on pages 4 - 5 form part of these accounts

AFRICAN BUSINESS ACCESS (UK) LIMITED

NOTES FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2008

1 Accounting policies

Accounting convention
The accounts are prepared under the historical cost convention.

Turnover
Turnover represents amounts receivable for services.

2 Tax on profit/(loss) on ordinary activities

	2008	2007
	£	£
U.K. corporation tax at 20% (2007: 0%)	79	-
Current tax charge	79	-

3 Debtors

	2008	2007
	£	£
Trade debtors	7,717	9,500
Other debtors	10,015	2
	17,732	9,502

4 Creditors: amounts falling due within one year

	2008	2007
	£	£
Trade creditors	6,717	867
Taxation and social security	79	-
Other creditors	5,282	4,000
	12,078	4,867

5 Called up Share capital

	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

6 Statement of movements on the profit and loss account

	£
Balance at 1 March 2007	5,096
Profit for the financial year	570
Balance at 29 February 2008	5,666

7 Control

The company has been controlled throughout the year by Mr P Williams, a director. The company is under the ultimate control of Cannon Asset Management Limited in their capacity as Trustees.

8 Related party transactions

During the year the company has traded with African Business Access, a business which is owed by Mr P Williams.
Purchases during the year amounted to £76,527 (2007: £94,900)and the balance owed to African Business Access as at 29 February 2008 was £6,717 (2007: £Nil).

During the year the company has traded with Cannon Asset Management Limited, the ultimate controlling party.
Purchases during the year amounted to £1,111 (2007: £1,987) and there was no outstanding balance as at 29 February 2008 (2007: £Nil).