

REGISTERED NUMBER: 4521073 (England and Wales)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2007  
FOR  
ABOVE CONSULTANCY LIMITED**

THURSDAY



\*AOG2P2NU\*

A53

28/08/2008

205

COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>3</b>
<b>Profit and Loss Account</b>	<b>4</b>
<b>Balance Sheet</b>	<b>5</b>
<b>Notes to the Financial Statements</b>	<b>6</b>

**ABOVE CONSULTANCY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2007**

**DIRECTORS**

I Woodhouse  
D Thody  
M C Hall  
C G D Bay  
T C Yeo

**SECRETARY**

M C Hall

**REGISTERED OFFICE.**

9 Church Street  
Brighton  
East Sussex  
BN1 1US

**REGISTERED NUMBER:**

4521073 (England and Wales)

**AUDITORS:**

Haines & Co  
Registered Auditors  
Carlton House  
28/29 Carlton Terrace  
Portslade  
East Sussex

## **ABOVE CONSULTANCY LIMITED**

### **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30 JUNE 2007**

The directors present their report with the financial statements of the company for the year ended 30 June 2007

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of the provision of Design and Consultancy Services

#### **DIRECTORS**

The directors during the year under review were

I Woodhouse

D Thody

M C Hall

M Hayward

- resigned 31 10 2006

C G D Bay

- resigned 30 6 2007

T C Yeo

- resigned 30 6 2007

The directors holding office at 30 June 2007 did not hold any beneficial interest in the issued share capital of the company at 1 July 2006 or 30 June 2007

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **AUDITORS**

The auditors Haines & Co, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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**

  
Director

Date

16<sup>th</sup> July 2008

## **REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF ABOVE CONSULTANCY LIMITED**

We have audited the financial statements of Above Consultancy Limited for the year ended 30 June 2007 on pages four to sixteen. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page two.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Report of the Directors is consistent with the financial statements.

In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Report of the Directors is consistent with the financial statements.



Haines & Co  
Registered Auditors  
Carlton House  
28/29 Carlton Terrace  
Portslade  
East Sussex

Date



**ABOVE CONSULTANCY LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2007**

	Notes	2007 £	£	2006 £	£
<b>TURNOVER</b>	2		1,063,021		1,313,133
Cost of sales			633,534		804,005
<b>GROSS PROFIT</b>			429,487		509,128
Distribution costs		305,434		241,773	
Administrative expenses		526,335		556,038	
			831,769		797,811
<b>OPERATING LOSS</b>	4		(402,282)		(288,683)
Interest payable and similar charges			8,350		(690)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			(410,632)		(287,993)
Tax on loss on ordinary activities	5		(257,074)		(108,613)
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>			(153,558)		(179,380)
<b>DEFICIT FOR THE YEAR</b>			(153,558)		(179,380)
(Deficit)/Retained profit brought forward			(99,225)		80,155
			(252,783)		(99,225)
<b>DEFICIT CARRIED FORWARD</b>			(252,783)		(99,225)

The notes form part of these financial statements

**ABOVE CONSULTANCY LIMITED**

**BALANCE SHEET**  
**30 JUNE 2007**

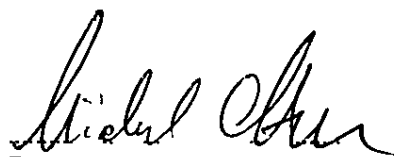
		2007	2006
	Notes	£	£
<b>FIXED ASSETS</b>			
Intangible assets	6	-	508,698
Tangible assets	7	94,450	44,542
Investments	8	35,600	35,550
		<u>130,050</u>	<u>588,790</u>
<b>CURRENT ASSETS</b>			
Stocks		3,157	29,755
Debtors	9	2,815,758	876,702
Investments	10	20,000	-
Cash in hand		6,842	30,156
		<u>2,845,757</u>	<u>936,613</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	590,197	485,160
<b>NET CURRENT ASSETS</b>		<u>2,255,560</u>	<u>451,453</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,385,610</u>	<u>1,040,243</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(2,611,208)	(1,136,925)
<b>PROVISIONS FOR LIABILITIES</b>	14	(7,103)	(2,411)
<b>NET LIABILITIES</b>		<u>(232,701)</u>	<u>(99,093)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	15	132	132
Revaluation reserve	16	19,950	-
Profit and loss account		(252,783)	(99,225)
<b>SHAREHOLDERS' FUNDS</b>		<u>(232,701)</u>	<u>(99,093)</u>

These financial statements 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 financial statements were approved by the Board of Directors on its behalf by

16<sup>th</sup> July 2008

and were signed on

  
Director

The notes form part of these financial statements

## **ABOVE CONSULTANCY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2007**

#### **I ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The company and its subsidiary undertakings comprise a small group. The company has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

##### **Development Costs**

Intangible Fixed Assets are amortised through the profit and loss account in equal instalments over the estimated life of the Intangible Asset.

##### **Tangible fixed assets**

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

Long leasehold	- 25% on cost
Plant and machinery	- 25% on cost

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Tax**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

##### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **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.



**ABOVE CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**2 TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	2007	2006
United Kingdom	19 30%	23 87%
Europe	6 00%	0 97%
Rest of World	74 70%	75 17%
	<u>100 00%</u>	<u>100 00%</u>

**3 STAFF COSTS**

	2007 £	2006 £
Wages and salaries	<u>861,279</u>	<u>459,272</u>

The average monthly number of employees during the year was as follows

	2007	2006
Design	11	5
Management	7	2
Overhead	4	3
	<u>22</u>	<u>10</u>

**4 OPERATING LOSS**

The operating loss is stated after charging

	2007 £	2006 £
Depreciation - owned assets	29,455	22,137
Loss on disposal of fixed assets	105	-
Auditors' remuneration	<u>8,000</u>	<u>7,800</u>

Directors' emoluments	<u>305,434</u>	<u>241,773</u>
-----------------------	----------------	----------------

Information regarding the highest paid director is as follows

	2007 £	2006 £
Emoluments etc	<u>90,240</u>	<u>72,258</u>

# ABOVE CONSULTANCY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2007

### 5 TAXATION

#### Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

	2007 £	2006 £
Current tax		
UK corporation tax	(124,805)	(82,756)
Prior Year adjustment	1,866	(3,467)
Group Relief for Overseas Tax	(138,827)	(19,640)
Total current tax	(261,766)	(105,863)
Deferred tax	4,692	(2,750)
Tax on loss on ordinary activities	<u>(257,074)</u>	<u>(108,613)</u>

UK corporation tax was charged at 30% in 2006

### 6 INTANGIBLE FIXED ASSETS

	Development costs £
<b>COST</b>	
At 1 July 2006	508,698
Disposals	<u>(508,698)</u>
At 30 June 2007	-
<b>NET BOOK VALUE</b>	
At 30 June 2007	<u>-</u>
At 30 June 2006	<u>508,698</u>

### 7 TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Exhibition Equipment £	Totals £
<b>COST</b>				
At 1 July 2006	1,648	59,996	18,500	80,144
Additions	4,725	79,263	-	83,988
Disposals	-	-	(18,500)	(18,500)
At 30 June 2007	<u>6,373</u>	<u>139,259</u>	<u>-</u>	<u>145,632</u>
<b>DEPRECIATION</b>				
At 1 July 2006	1,648	20,850	13,104	35,602
Charge for year	393	28,291	771	29,455
Eliminated on disposal	-	-	(13,875)	(13,875)
At 30 June 2007	<u>2,041</u>	<u>49,141</u>	<u>-</u>	<u>51,182</u>
<b>NET BOOK VALUE</b>				
At 30 June 2007	<u>4,332</u>	<u>90,118</u>	<u>-</u>	<u>94,450</u>
At 30 June 2006	<u>-</u>	<u>39,146</u>	<u>5,396</u>	<u>44,542</u>

**ABOVE CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**8 FIXED ASSET INVESTMENTS**

	2007 £	2006 £
Shares in group undertakings	15,600	15,500
Participating interests	34	84
Loans to undertakings in which the company has a participating interest	19,966	19,966
	<u>35,600</u>	<u>35,550</u>

Additional information is as follows

	Shares in group undertakings £	Interest in associate undertakings £	Totals £
<b>COST</b>			
At 1 July 2006	15,500	84	15,584
Additions	100	-	100
Disposals	-	(50)	(50)
	<u>15,600</u>	<u>34</u>	<u>15,634</u>
At 30 June 2007	15,600	34	15,634
	<u>15,600</u>	<u>34</u>	<u>15,634</u>
<b>NET BOOK VALUE</b>			
At 30 June 2007	15,600	34	15,634
	<u>15,600</u>	<u>34</u>	<u>15,634</u>
At 30 June 2006	15,500	84	15,584
	<u>15,500</u>	<u>84</u>	<u>15,584</u>

The company's investments at the balance sheet date in the share capital of companies include the following

**Subsidiaries**

**Above Consultancy Pte Ltd**

Country of incorporation Singapore

Nature of business Design and Consultancy

	% holding
Class of shares	100.00
Ordinary	100.00

	2007 £	2006 £
Aggregate capital and reserves	(32,371)	(28,608)
Loss for the year	<u>(4,532)</u>	<u>(28,641)</u>

**Above Consultancy Asia Pacific Pte Ltd**

Country of incorporation Singapore

Nature of business Design and Consultancy

	% holding
Class of shares	100.00
Ordinary	100.00

	2007 £	2006 £
Aggregate capital and reserves	(2,451)	(1,166)
Loss for the year	<u>(1,385)</u>	<u>(1,200)</u>

**ABOVE CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**8 FIXED ASSET INVESTMENTS - continued**

**Above Consultancy Middle East FZ-LLC**

Country of incorporation United Arab Emirates

Nature of business Design and Consultancy

	% holding	2007 £	2006 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		(511,468)	(51,068)
Loss for the year		<u>(485,102)</u>	<u>(66,499)</u>

**Above Events Ltd**

Nature of business Provision of Exhibition Design, corporate

	% holding	2007 £
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		(47,679)
Loss for the year		<u>(47,779)</u>

**Associated Companies**

**Media Design Associated Ltd**

Nature of business Design

	% holding	2007 £	2006 £
Class of shares			
Ordinary	25 00		
Aggregate capital and reserves		3,381	3,449
(Loss)/Profit for the year		<u>(68)</u>	<u>3,415</u>

An agreement was reached between the company and the share holders of Instinctif Ltd for the investment which has been held by the company to be sold for the sum of £20,000. This amount has been disclosed under Current Assets, Investments. The profit on sale of £19,950 has been disclosed under Other Reserves.

	Loans to associates £
At 1 July 2006 and 30 June 2007	<u>19 966</u>

**ABOVE CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**9 DEBTORS**

	2007 £	2006 £
Amounts falling due within one year		
Trade debtors	11,598	231,084
Amounts owed by group undertakings	2,408,508	174,805
Amounts recoverable on contract	25,000	316,552
Other debtors	345,652	119,829
	<u>2,790,758</u>	<u>842,270</u>
Amounts falling due after more than one year		
Trade debtors	<u>25,000</u>	<u>34,432</u>
Aggregate amounts	<u>2,815,758</u>	<u>876,702</u>

**10 CURRENT ASSET INVESTMENTS**

The investment in Instinctif Limited has been revalued from cost of £50 to £20,000, to reflect an agreement reached after the year end between the company and the directors of Instinctif Limited for the sale of the shares for that amount. The investment has been reclassified from Fixed Asset Investments to Current Asset Investments.

**11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007 £	2006 £
Finance leases	2,538	-
Trade creditors	156,031	182,481
Amounts owed to group undertakings	183,945	56,104
Amounts owed to participating interests	16,866	17,999
Taxation and social security	208,686	211,996
Other creditors	22,131	16,580
	<u>590,197</u>	<u>485,160</u>

**12 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2007 £	2006 £
Finance leases	9,798	-
Amounts owed to group undertakings	2,601,410	1,136,925
	<u>2,611,208</u>	<u>1,136,925</u>

**ABOVE CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**13 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	2007 £	2006 £
Expiring		
Within one year	28,692	2,697
Between one and five years	143,460	4,115
In more than five years	401,688	-
	<u>573,840</u>	<u>6,812</u>

**14 PROVISIONS FOR LIABILITIES**

	2007 £	2006 £
Deferred tax	<u>7,103</u>	<u>2,411</u>
		Deferred tax £
Balance at 1 July 2006		2,411
Timing Differences		<u>4,692</u>
Balance at 30 June 2007		<u>7,103</u>

**15 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
132	Ordinary	£1	<u>132</u>	<u>132</u>

**16 RESERVES**

	Revaluation reserve £
Revaluation reserve	<u>19,950</u>
At 30 June 2007	<u>19,950</u>

**17 ULTIMATE PARENT COMPANY**

The ultimate parent is Communication Design International Ltd

**ABOVE CONSULTANCY LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2007**

**18 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 June 2007 and 30 June 2006

	2007	2006
	£	£
<b>I Woodhouse</b>		
Balance outstanding at start of year	8,974	-
Balance outstanding at end of year	13,974	8,974
Maximum balance outstanding during year	<u>13,974</u>	<u>8,974</u>

## ABOVE CONSULTANCY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2007

#### 19 RELATED PARTY DISCLOSURES

Mr I Woodhouse, Mr M Hall, Mr D Thody, Mr M Hayward, Mr D Bay and Mr H Yeo are related parties by virtue of their directorships and /or shareholdings in the company

##### I Woodhouse

Purchases of £7 019 were made on behalf of the company and £12,019 was advanced by the company against these purchases At the year end £13,974 was due to the company

##### D Thody

Purchases of £7,267 were made on behalf of the company and £7,521 was advanced by the company against these purchases At the year end £1,413 was due by the company

##### M Hall

Purchases of £9,055 were made on behalf of the company and £17,036 was advanced by the company against these purchases At the year end £6,360 was due by the company

##### M Hayward

During the period Mr Hayward was a director, the company purchased consulting services amounting to £ 23,637, at the year end £830 was due to the company

##### I Woodhouse and M Hayward

Mr I Woodhouse and Mr M Hayward are trustees of a pension scheme that owns the office situated at 29 Brunswick Street East, Brighton The company entered into an agreement with the trustees to lease the premises for a period of 20 years commencing 5th of April 2006 A total of £28,692 [2006 £7,173 was paid for the period ending 30 June 2007

Both Mr Bay and Mr Yeo did not make any purchases on behalf of the company and they were not advanced any money by the company and they do not have any outstanding balance due to or by the company

Other related parties are as follows

Communication Design International Pte Ltd by virtue of a 51.5% shareholding in the company As of 1 August 2007 Communication Design International Pte Ltd acquired the remaining 48.5% from the minority share holders

CDI Ventures by virtue of a shareholding in Communication Design International Pte Ltd

Media Design Associates Ltd by virtue of Above Consultancy's shareholding in the company and I Woodhouse's directorship

Instinctif Ltd by virtue of Above Consultancy's shareholding and I Woodhouse's directorship

Geo Creative by virtue of Communication Design International Ltd

Above Consultancy Middle East FZ-LLC by virtue of Above Consultancy's shareholding and I Woodhouse's directorship

Above Consultancy Pte Ltd by virtue of Above Consultancy's shareholding and I Woodhouse's directorship

Above Consultancy Asia Pacific Pte Ltd by virtue of Above Consultancy's shareholding and I Woodhouse's directorship

Above Events Ltd by virtue of Above Consultancy's shareholding and I Woodhouse's directorship

##### CDI

CDI invoiced the company to the value of £254,026 during the year The company invoiced CDI to the value of £38 841 during the year CDI advanced to the company £1,464,484 see note 12



## ABOVE CONSULTANCY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2007

The balance of £183,945 (2006 £56,059) which is outstanding at year end is included in Amounts falling due within one year. The advance of £2,601,410 (2006 £1,136,925) which is outstanding at the year end is recorded within creditors due in more than one year.

Communication Design International Pte Ltd waived its right to participate in any dividends for the year ending 30 June 2007.

Communication Design International Pte Ltd acquired the remaining 48.5% of the share capital of the company on 1 August 2007.

#### CDI Ventures Ltd

During the year services were provided to CDI Ventures Ltd to the value of £1,133. The balance which remains outstanding at the year end is £16,866 (2006 £17,999). This balance has been disclosed under Amounts falling due within one year.

#### Geo Creative

During the year no purchases or sales were made to or from Geo Creative. The balance outstanding has been reduced to £25,000 due to a weakening of the exchange rate Sterling/US Dollar a variance of £9,593 has been recognised as an exchange loss. At the year end £25,000 (2006 £34,596) was owed to the company. This amount has been disclosed under Current Assets amounts falling due more than one year.

#### Media Design Associates Ltd

Media Design Associates Ltd and the company did not trade during the year.

A loan was made to Media Design Associates Ltd of £20,000 in a previous financial year. The balance outstanding at the year end was £19,966. This has been disclosed under Fixed Assets Investments Related Parties.

#### Instinctif Ltd

Instinctif Ltd leased a property from Above Consultancy Ltd for which it was charged £11,449 rent for the year. The balance outstanding at year end was nil [2006 1,250]. At the end of the financial year an agreement was reached between the company and the directors of Instinctif Ltd for the sale of shares held in that company. The price agreed was £20,000 for the 25% holding and the profit of £19,950 is disclosed under other reserves.

#### Above Consultancy Pte Ltd

The following transactions occurred:

- financial assistance provided to the company £39,637
- the company provided design services to Above Consultancy Pte Ltd to the value of £181,889 and was paid £19,603.

The balance outstanding of £167,329 (2006 £44,680) has been disclosed under current assets, Amounts falling due within one year.

#### Above Consultancy Asia Pacific Pte Ltd

The following transactions occurred during the year:

- the development costs for both FIFA and PGA of £508,698 have been transferred to Above Consultancy Asia Pacific Pte Ltd
- financial assistance provided to Above Consultancy Asia Pacific Pte Ltd of £6,300
- design services have been invoiced to Above Consultancy Asia Pacific Pte Ltd to the value of £626,503.

The balance due from the subsidiary of £1,141,466 [2006 due to the subsidiary of £35] at the year end has been disclosed under current assets due within one year.

#### Above Consultancy Middle East FZ-LLC

The following transactions occurred during the year:

- Financial assistance was provided to Above Consultancy Middle East FZ-LLC £745,297
- Design Services were provided to Above Consultancy Middle East FZ-LLC of £150,339.

The balance outstanding of £1,025,761 (2006 £130,125) at year end has been disclosed under current assets due within one year.

## **ABOVE CONSULTANCY LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2007**

#### **Above Events Ltd**

The following transactions occurred during the year

- the company provided design services to Above Events Ltd to the value of £141,944
- Above Events Ltd provided services to the company to the value of £79,006

The balance outstanding of £73,952 owed to the company and has been disclosed under current assets due within one year

#### **20 ULTIMATE CONTROLLING PARTY**

The ultimate controlling parent is Communication Design International Ltd