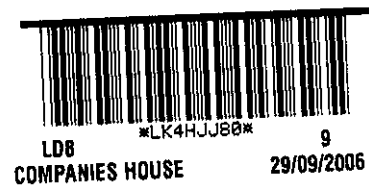


Company Registration No. 4535199 (England and Wales)

CREATIVITY INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



Silver Levene
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

01659

CREATIVITY INTERNATIONAL LIMITED

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CREATIVITY INTERNATIONAL LIMITED

INDEPENDENT AUDITORS' REPORT TO CREATIVITY INTERNATIONAL 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 Creativity International 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 directors and auditors

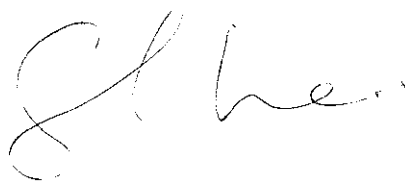
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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.



Silver Levene
Registered Auditors
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

10th Sept 2006

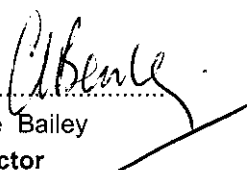
CREATIVITY INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2	(419,271)		(443,934)	
Tangible assets	2	45,150		41,957	
		<u>(374,121)</u>		<u>(401,977)</u>	
Current assets					
Stocks		786,184		818,634	
Debtors		1,469,415		1,398,742	
Cash at bank and in hand		137,892		135,513	
		<u>2,393,491</u>		<u>2,352,889</u>	
Creditors: amounts falling due within one year		<u>(750,643)</u>		<u>(958,076)</u>	
Net current assets		<u>1,642,848</u>		<u>1,394,813</u>	
Total assets less current liabilities		<u>1,268,727</u>		<u>992,836</u>	
Creditors: amounts falling due after more than one year		(36,220)		(96,122)	
Provisions for liabilities		<u>(1,978)</u>		<u>(1,389)</u>	
		<u>1,230,529</u>		<u>895,325</u>	
Capital and reserves					
Called up share capital	3	598,147		598,147	
Profit and loss account		632,382		297,178	
Shareholders' funds		<u>1,230,529</u>		<u>895,325</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 13/04/2006


Clive Bailey
Director


Robert Ireland
Director

CREATIVITY INTERNATIONAL 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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 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 machinery	20% Straight line
Fixtures, fittings & equipment	20% Straight line
Motor vehicles	20% Straight line

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Invoice discounting

The company invoice discounts its trade debts. The accounting policy is to include trade debtors discounted with recourse under trade debtors. The returnable element is included in other creditors. Discount fees and interest is charged to the profit and loss account when paid. Bad debts are borne by the company and charged to the profit and loss account when incurred.

CREATIVITY INTERNATIONAL LIMITED

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

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2005	(493,260)	74,110	(419,150)
Additions	-	24,470	24,470
At 31 December 2005	(493,260)	98,580	(394,680)
Depreciation			
At 1 January 2005	(49,326)	32,153	(17,173)
Charge for the year	(24,663)	21,277	(3,386)
At 31 December 2005	(73,989)	53,430	(20,559)
Net book value			
At 31 December 2005	(419,271)	45,150	(374,121)
At 31 December 2004	(443,934)	41,957	(401,977)

3 Share capital

	2005 £	2004 £
Authorised		
5,000,000 Ordinary shares of £1 each	5,000,000	5,000,000
Allotted, called up and fully paid		
598,147 Ordinary shares of £1 each	598,147	598,147