

BANNERTOWN CALL CENTRE NOW LIMITED

ACCOUNTS

31 March 2005

- 1 Director's Report
- 2 Profit and Loss Account
- 3 Balance Sheet
- 4 - 5 Notes to the Accounts
- 6 Profit and Loss Account Schedule
- 7 Accountants' Report

N R PULVER & CO
Chartered Accountants

191 Sparrows Herne
Bushey Heath
Herts
WD23 1AJ



Company Registration Number 4627568

BANNERTOWN CALL CENTRE NOW LIMITED

REPORT OF THE DIRECTOR

The director has pleasure in submitting his annual report and the accounts of the Company for the year ended 31 March 2005.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was that of property development.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 2. The state of the Company's affairs at 31 March 2005 was satisfactory.

DIRECTOR

The director in office during the year (who had no interest in the issued ordinary share capital of the Company) was as follows:-

A T H Beadle

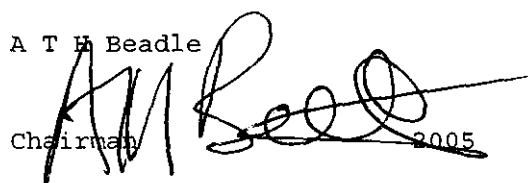
DIVIDENDS

The director did not recommend the payment of a dividend for the financial year currently under review.

Signed on behalf of the Board

A T H Beadle

Chairman

A handwritten signature in dark ink, appearing to be 'A T H Beadle', written over a horizontal line. The signature is stylized and cursive.

2005

BANNERTOWN CALL CENTRE NOW LIMITEDProfit and Loss AccountYear ended 31 March 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Fees receivable	2	-	14,654
Development costs		89	(1,997)
		-----	-----
		89	12,657
<u>Less expenses:</u>			
Administration & General Expenses		(190)	(325)
		-----	-----
Operating (loss)/profit and (loss)/profit on ordinary activities before taxation	3	(101)	12,332
Taxation	4	-	-
		-----	-----
(Loss)/Profit on ordinary activities after taxation		(101)	12,332
BALANCE BROUGHT FORWARD		12,332	-
		-----	-----
BALANCE CARRIED FORWARD		12,231	12,332
		=====	=====

None of the Company's activities were acquired or discontinued during the year.

The Company made no recognised gains or losses in the year ended 31 March 2005 other than the loss for the year.

The notes on pages 4 and 5 form part of these accounts.

BANNERTOWN CALL CENTRE NOW LIMITEDBalance Sheet
31 March 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
FIXED ASSETS		-	-
CURRENT ASSETS			
Debtors	5	12,649	12,614
Cash at bank		92	18
		-----	-----
		12,741	12,632
CREDITORS	6		
Amounts due within one year		410	200
		-----	-----
NET CURRENT ASSETS		12,331	12,432
		-----	-----
TOTAL NET ASSETS		12,331	12,432
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		12,231	12,332
		-----	-----
SHAREHOLDERS FUNDS	8	12,331	12,432
		=====	=====

In approving these financial statements as directors of the Company, I hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 March 2005; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with section 221, 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 loss for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The notes on pages 4 and 5 form part of these accounts.

A T H Beadle

.....  Director Approved by the Board

on

2005

BANNERTOWN CALL CENTRE NOW LIMITEDNotes to the AccountsYear ended 31 March 2005

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and loss before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

3 OPERATING LOSS	<u>2005</u>	<u>2004</u>
	£	£

The operating loss is stated after charging:-

Staff costs	-	-
	=====	=====

4 TAXATION

Corporation tax at small company's rate	-	-
	=====	=====

5 DEBTORS

Due from associated companies	12,649	12,614
	=====	=====

6 CREDITORS - Amounts due within one year

Trade creditors and accruals	410	200
	=====	=====

BANNERTOWN CALL CENTRE NOW LIMITEDNotes to the AccountsYear ended 31 March 2005

	<u>2005</u> £	<u>2004</u> £
7 CALLED UP SHARE CAPITAL		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, issued and fully paid		
100 Ordinary shares of £1 each	100	100
	=====	=====
8 MOVEMENT OF SHAREHOLDERS FUNDS		
Opening shareholders funds	12,432	-
Shares issued	-	100
(Loss)/Profit for year	(101)	12,332
	-----	-----
Closing shareholders funds	12,331	12,432
	=====	=====
9 ULTIMATE CONTROLLING PARTY		

In the opinion of the directors, the ultimate controlling party is
Bannertown Investments Limited.