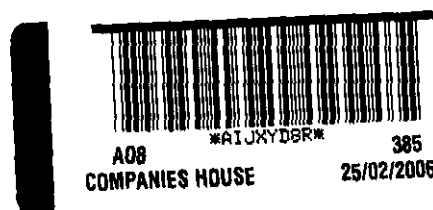


SUMMIT CONNECTIONS LIMITED

**COMPANY No.
4698872**

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED**

30th APRIL 2005



SUMMIT CONNECTIONS LTD

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For the Year Ended 30th April 2005

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SUMMIT CONNECTIONS LIMITED

Company Information

For the Year Ended 30th April 2005

DIRECTOR:

D. Prater

SECRETARY:

C. Prater

ACCOUNTANTS:

M Stack Financial Management
4 West End Close
Launton
Oxfordshire

REGISTERED OFFICE:

1 Pond Cottage
Curridge
Thatcham
Berks
RG18 9EB

REGISTERED NUMBER:

4698872 (England and Wales)

SUMMIT CONNECTIONS LIMITED

Report of the Directors
For the Year Ended 30th April 2005

The Directors present their report with the Financial Statements of the company for the year ended 30th April 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an electrical appliance retailer and repairer.

DIRECTORS

The Directors during the year under review were:

D. Prater

The beneficial interests of the Directors holding office on 30th April 2005 in the issued share capital of the company were as follows:

Ordinary £1 shares	30.04.05
D. Prater	1

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare Financial Statements 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 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.

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:



.....
D. PRATER – DIRECTOR

Dated: 23.02.05
.....

SUMMIT CONNECTIONS LIMITED

Profit and Loss Account
For the Year Ended 30th April 2005

		<u>30.04.05</u>	<u>30.04.04</u>
	Notes	£	£
TURNOVER		14,400	29,515
Cost of sales		11,124	13,958
		<hr/>	<hr/>
GROSS PROFIT		3,276	15,557
Administrative expenses		1,095	6,717
		<hr/>	<hr/>
		2,181	8,840
Other operating income		0	0
		<hr/>	<hr/>
OPERATING PROFIT	2	2,181	8,840
Interest receivable and Similar income		0	0
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,181	8,840
Tax on profit on ordinary Activities	3	0	0
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		2,181	8,840
Dividends		0	5,000
		<hr/>	<hr/>
		2,181	3,840
Retained profit brought forward		3,840	0
		<hr/>	<hr/>
RETAINED PROFIT CARRIED FORWARD		<u>6,021</u>	<u>3,840</u>

The notes form part of these Financial Statements

SUMMIT CONNECTIONS LIMITED

Balance Sheet
30th April 2005

	Notes	<u>30.04.05</u> £	<u>30.04.04</u> £
CURRENT ASSETS:			
Debtors		2,533	0
Cash at bank		4,020	4,119
		<hr/>	<hr/>
		6,553	4,119
CREDITORS: Amounts falling			
Due within one year	4	530	277
		<hr/>	<hr/>
NET CURRENT ASSETS:		6,023	3,842
PROVISIONS FOR LIABILITIES			
AND CHARGES:	5	0	0
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT			
LIABILITIES:		6,023	3,842
		<hr/>	<hr/>
CAPITAL AND RESERVES:			
Called up share capital	6	2	2
Profit and loss account		6,021	3,840
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		6,023	3,842
		<hr/>	<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2005. The members have not required the company to obtain an audit of its Financial Statements for the year ended 30th April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The Directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profits for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985; and for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

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 June 2002).

ON BEHALF OF THE BOARD:

.....
D Prater – Director

Approved by the Board on 23.02.06

The notes form part of these financial statements

SUMMIT CONNECTIONS LIMITED

Notes to the Financial Statements For the Year Ended 30th April 2005

1. ACCOUNTING POLICIES

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. This is a change from the previous policy where provision was only made to the extent that in the opinion of the Directors a liability was likely to arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.04.05	30.04.04
	£	£
Depreciation – owned assets	-	-
Loss on disposal of fixed assets	-	-
Pension costs	-	-
	<hr/>	<hr/>
Directors' emoluments	-	-
	<hr/>	<hr/>

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	30.04.05	30.04.04
	£	£
UK corporation tax	-	-
	<hr/>	<hr/>
Total current tax	-	-
	<hr/>	<hr/>

UK corporation tax has been charged at 19% (2004-19%)

SUMMIT CONNECTIONS LIMITED

Notes to the Financial Statements
For the Year Ended 30th April 2005

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

	30.04.05	30.04.04
		£
Trade creditors	530	-
Directors current accounts	-	272
Taxation	-	-
	<hr/>	<hr/>
	530	272
	<hr/>	<hr/>

5 PROVISION FOR LIABILITIES AND CHARGES

Deferred taxation	-	-
	<hr/>	<hr/>
Balance at 1 April 2004		-
Provision for tax on excess of accelerated capital allowances over depreciation		-
		<hr/>
Balance at 30 April 2005		-
		<hr/>

6 CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class	Nominal Value	30.04.05	30.04.04
		£1	£	£
1,000	Ordinary		1,000	1,000
			<hr/>	<hr/>

Allotted, issued and fully paid:

Number	Class	Nominal Value	30.04.05	30.04.04
		£1	£	£
2	Ordinary		2	2
			<hr/>	<hr/>

7 ULTIMATE CONTROLLING PARTY

D Prater and C Prater are equally the ultimate controlling party by virtue of their shareholdings.

SUMMIT CONNECTIONS LIMITED

Report of the Accountants to the Directors of
SUMMIT CONNECTIONS LIMITED

As described on the balance sheet you are responsible for the preparation of the Financial Statements for the year ended 30th April 2005 set out on pages five to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited Financial Statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Michael Stack
Financial Management
4 West End Close
Launton
Bicester
Oxon OX26 5EB

Dated:.....23.02.06.....