

**ABLE DEBT COLLECTION LIMITED**

**Report and Financial Statements**

**31<sup>st</sup> March 2006**



# ABLE DEBT COLLECTION LIMITED

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**OFFICERS AND PROFESSIONAL ADVISERS**

**DIRECTORS**

A M McMillan (resigned 31<sup>st</sup> March 2006)  
N B Hawkins (resigned 30<sup>th</sup> March 2006)  
Adrian Dunleavy (appointed 31<sup>st</sup> March 2006)  
Nitil Patel (appointed 31<sup>st</sup> March 2006)  
Alexander Michael Connock (appointed 31<sup>st</sup> March 2006)  
Anthony Allen (appointed 31<sup>st</sup> March 2006)

**SECRETARY**

N B Hawkins (resigned 30<sup>th</sup> March 2006)  
Nitil Patel (appointed 31<sup>st</sup> March 2006)

**REGISTERED OFFICE**

9, Savoy St.  
London  
WC2 E7HR

**DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the nine months ending 31<sup>st</sup> March 2006.

**ACTIVITIES AND FUTURE PROSPECTS**

The company has not traded during the period.

It is expected that the company will not trade in the forthcoming year.

On 31<sup>st</sup> March 2006, 100% of the share capital was acquired by Ten Alps PLC.

**DIVIDENDS AND TRANSFERS FROM RESERVES**

The directors do not recommend the payment of a dividend (2005 - £Nil).

No transfers have been made from/to reserves.

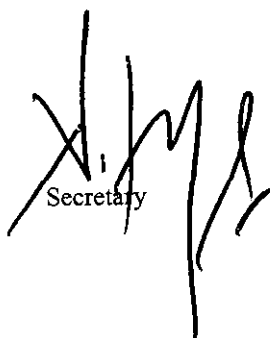
**DIRECTORS AND THEIR INTERESTS**

The current membership of the Board of Directors is given on page 1.

The directors have no interest in the shares of the company.

The directors' interests in the shares of the parent company are given in that company's financial statements.

Approved by the Board of Directors  
and signed on behalf of the Board

  
Secretary

# ABLE DEBT COLLECTION LIMITED

## BALANCE SHEET 31<sup>st</sup> March 2006

|  | Note | £ | 31 <sup>st</sup> March<br>2006<br>£ | £ | 30 June<br>2005<br>£ |
|--|------|---|-------------------------------------|---|----------------------|
| <b>CURRENT ASSETS</b>                            |      |   |                                     |   |                      |
| Debtors  | 3    | 1 |                                     | 1 |                      |
| <b>NET CURRENT ASSETS</b>                        |      |   | 1                                   |   | 1                    |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |      |   | 1                                   |   | 1                    |
| <b>CAPITAL AND RESERVES</b>                      |      |   |                                     |   |                      |
| Called up share capital - equity                 | 4    |   | 1                                   |   | 1                    |
| <b>EQUITY SHAREHOLDERS FUNDS</b>                 |      |   | 1                                   |   | 1                    |

For the 9 month period ended 31<sup>st</sup> March 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:

- i) Ensuring 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 its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors



Director

**NOTES TO THE ACCOUNTS**  
**Nine month period ended 31<sup>st</sup> March 2006**

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

**Accounting convention**

The financial statements are prepared under the historical cost convention, as modified for the revaluation of land and buildings.

**Profit and loss account**

The company has not traded and accordingly has made no profit or loss or any other recognised gain or loss in either the nine month period ended 31<sup>st</sup> March 2006 or the preceding year.

**2. INFORMATION REGARDING DIRECTORS AND EMPLOYEES**

The directors did not receive any remuneration from the company in the period (2005 - nil).

**3. DEBTORS**

|               | 31 March<br>2006<br>£ | 30 June<br>2005<br>£ |
|---------------|-----------------------|----------------------|
| Other debtors | 1                     | 1                    |
|               | <u>1</u>              | <u>1</u>             |

**4. CALLED UP SHARE CAPITAL**

|   | 31 March<br>2006<br>£ | 30 June<br>2005<br>£ |
|---|-----------------------|----------------------|
| Authorised<br>1 ordinary share of £1 each                         | 1                     | 1                    |
|   | <u>1</u>              | <u>1</u>             |
| Called up, allotted and fully paid<br>1 ordinary share of £1 each | 1                     | 1                    |
|   | <u>1</u>              | <u>1</u>             |

**5. ULTIMATE CONTROLLING PARTY**

Ten Alps PLC is the ultimate parent company. .

**6. RELATED PARTY TRANSACTIONS**

The company has taken advantage of paragraph 3(c) of FRS8, permitting non disclosure of transactions eliminated on consolidation within the consolidated accounts of its parent company.

**7. CASH FLOW STATEMENT**

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.