

Company Registration No. 5310492 (England and Wales)

NEW BYDESIGN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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09/10/2009

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NEW BYDESIGN LIMITED

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NEW BYDESIGN LIMITED

INDEPENDENT AUDITORS' REPORT TO NEW BYDESIGN LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of New-Bydesign Limited for the year ended 31 December 2008 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 work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' 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 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 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.

Other information

On 7.10.09 we reported, as auditors of New Bydesign Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2008, and our report was as follows:

"We have audited the financial statements of New Bydesign Limited for the year ended 31 December 2008 set out on pages 5 to 11. These financial statements have been prepared under the accounting policies set out therein.

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.

NEW BYDESIGN LIMITED

INDEPENDENT AUDITORS' REPORT TO NEW BYDESIGN LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

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 in the Statement of Directors' Responsibilities.

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 directors' report 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 directors' report 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. However, the evidence available to us was limited because:

- a) We were unable to obtain sufficient, independent and reliable evidence to verify the valuation of the investment in the subsidiary, Capdev BV.
- b) We were unable to obtain sufficient evidence to determine whether there had been any related party transactions.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

NEW BYDESIGN LIMITED

INDEPENDENT AUDITORS' REPORT TO NEW BYDESIGN LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985

Qualified opinion arising from limitation in audit scope and disagreement about accounting treatment.

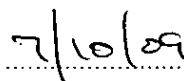
Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient evidence in respect of the valuation of investments, and except for the financial effect of non-disclosure of the details of the related party transactions, in our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements. "



Jeffreys Henry LLP

Chartered Accountants
Registered Auditor



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London
EC1V 9EE

NEW BYDESIGN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 EUR	EUR	2007 EUR	EUR
Fixed assets					
Investments	2		35,168		36,302
Current assets					
Cash at bank and in hand		39,257		40,016	
Creditors: amounts falling due within one year		<u>(84,578)</u>		<u>(76,578)</u>	
Net current liabilities			<u>(45,321)</u>		<u>(36,562)</u>
Total assets less current liabilities			<u>(10,153)</u>		<u>(260)</u>
Capital and reserves					
Called up share capital	3		13,617		13,617
Profit and loss account			<u>(23,770)</u>		<u>(13,877)</u>
Shareholders' funds			<u>(10,153)</u>		<u>(260)</u>

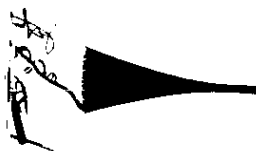
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 2/10/09



Westcom Services Limited
Director

Company Registration No. 5310492



NEW BYDESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The financial statements have been prepared on the basis of going concern which assumes that the company will be in operational existence for the foreseeable future. This depends upon the continued support of the shareholders who have undertaken to provide such support to enable the company to meet its debts as and when they fall due. The financial statements do not include any adjustments that would result if such support was withdrawn.

1.2 Changes in accounting policies

The accounts have been redenominated from Pounds Sterling to Euro.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Deferred taxation

Deferred taxation 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.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Group accounts

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

1.8 Prior Period Adjustments

In previous years the accounts of the company were demoninated in Sterling. This year the company has changed its policy in respect of foreign currency transactions, and the accounts have been redenominated from Pounds Sterling to Euro. Comparatives have been restated in Euro, and the resulting exchange differences have been charged to the Profit and Loss account.

NEW BYDESIGN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Investments EUR
Cost	
At 1 January 2008 & at 31 December 2008	36,302
Depreciation	
At 1 January 2008	-
Charge for the year	1,134
At 31 December 2008	1,134
Net book value	
At 31 December 2008	35,168
At 31 December 2007	36,302

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Capdev B.V	The Netherlands	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2008 EUR	Profit/(loss) for the year 2008 EUR
Capdev B.V	Principal activity Financing	35,168	4,982

3 Share capital

	2008 EUR	2007 EUR
Authorised		
65,000 Ordinary shares of EUR1 each	65,000	65,000
Allotted, called up and fully paid		
13,617 Ordinary shares of EUR1 each	13,617	13,617