

AMENDMENT TO ACCOUNTS
FILED 25/09/2007
Company No: 5512988

INTERNETQ LIMITED
REVISED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 19 JULY 2005 TO 31 DECEMBER 2006

Presenter -

REED SMITH
RICHARDS BUTLER LLP
BEAUFORT HOUSE
15 ST. BOTOLPH STREET
LONDON EC3A 7EE
SOLICITORS

Ref: smg/763109.06

SATURDAY		*A5AME3OG*	136
	A32	04/10/2008	COMPANIES HOUSE
WEDNESDAY		*LK47P1NT*	45
	LD4	23/07/2008	COMPANIES HOUSE

INTERNETQ LIMITED
REVISED FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2006

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INTERNETQ LIMITED**COMPANY INFORMATION****PERIOD ENDED 31 DECEMBER 2006**

COMPANY NUMBER	5512988 (England & Wales)
DIRECTORS	<p>Panayiotis Dimitropoulos (appointed on 19 07 2005)</p> <p>Nikolaos Grivas (appointed on 02 08 2005 and resigned on 31 05 2007)</p> <p>Spyros Trachanis (appointed on 05 08 2005 and resigned 21 09 2007)</p> <p>Paschalis Bouchoris (appointed 26 11 2007)</p> <p>Korletis Konstantinos (appointed 26 06 2008)</p>
SECRETARY	RB Secretary Limited
REGISTERED OFFICE	Beaufort House Tenth floor 15 St Botolph Street London, EC3A 7EE
ACCOUNTANTS	Clerides Charalambides & Associates Limited Certified Public Accountants (Cyprus)

INTERNETQ LIMITED
DIRECTORS' REPORT
PERIOD ENDED 31 DECEMBER 2006

The directors present their report and the revised financial statements for the period ended 31 December 2006

PRINCIPAL ACTIVITY

The principal activity of the company is the provision of telecommunication services. The company did not carry any trading activities during the period under review.

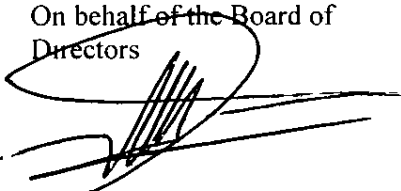
DIRECTORS

The directors of the company for the year are as shown on page 1. Their interests in the shares of the company as recorded in the register of directors' interests are as follows:

	At 31 December 2006 £0.01 Ordinary Shares
Panayiotis Dimitropoulos	959 771
Nikolaos Grivas	45 977
Spiros Trackanis	-
	<u>1 005 748</u>

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 of
Directors



Panayiotis Dimitropoulos
Director

Date 9 July 2008

INTERNETQ LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 DECEMBER 2006

	ST£	EUR
Administration expenses	(12 685)	(18 607)
Financing expenses	(1 940)	(479)
LOSS FOR THE PERIOD	(14 625)	(19 086)
Loss for the period carried forward	<u>(14,625)</u>	<u>(19 086)</u>

There are no recognised gains and losses other than the profit for the period

The notes on pages 6 and 7 form part of these financial statements

INTERNETQ LIMITED
REVISED BALANCE SHEET
AT 31 DECEMBER 2006

	Notes	ST£	EUR
NON CURRENT ASSETS			
Investments in subsidiary companies	3	<u>1 399 192</u>	<u>2 048 880</u>
CURRENT ASSETS			
Debtors	4	275 150	400 000
Cash at bank		<u>1 849</u>	<u>2 742</u>
		<u>276 999</u>	<u>402 742</u>
		<u>1 676 191</u>	<u>2 451 622</u>
CREDITORS			
Amount falling due within one year	5	<u>2 781</u>	<u>4 125</u>
NET CURRENT ASSETS		<u>1 673 410</u>	<u>2 447 497</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,673,410</u>	<u>2 447 497</u>
CAPITAL AND RESERVES			
Ordinary share capital	6	10 057	14 647
Preferred share capital	6	6 471	9 348
Share premium	7	1 671 507	2 442 588
Profit and loss account		<u>(14 625)</u>	<u>(19 086)</u>
		<u>1,673 410</u>	<u>2,447,497</u>

INTERNETQ LIMITED
REVISED BALANCE SHEET
AT 31 DECEMBER 2006

Continued .../

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the period ended 31 December 2006

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2006 in accordance with Section 249B (2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the 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 OF
DIRECTORS**

A handwritten signature in black ink, consisting of a large, stylized 'P' followed by several vertical strokes and a horizontal line at the bottom.

Panayiotis Dimitropoulos
Director

Date 9 July 2008

The notes on pages 6 and 7 form part of these financial statements

INTERNETQ LIMITED

NOTES ON FINANCIAL STATEMENTS

PERIOD ENDED 31 DECEMBER 2006

1 INCORPORATION / ACTIVITIES

The company was incorporated on 19 July 2005. The company was dormant during the period under review.

2 ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3 INVESTMENTS IN SUBSIDIARY COMPANIES

	ST£	EUR
Internetq S A (Greece)	1 398 023	2 047 147
Escape Communications Trading Ltd (Cyprus)	<u>1 169</u>	<u>1 733</u>
	<u>1,399 192</u>	<u>2,048,880</u>

4 DEBTORS

	ST£	EUR
Amounts falling due within one year		
Amount paid to subsidiary Internetq S A (Re advances for future capital increase)	<u>275 150</u>	<u>400,000</u>

5 CREDITORS

	ST£	EUR
Amounts falling due within one year		
To Subsidiary Company-(Escape Communications Ltd)	1 169	1 733
Accrued expenses	<u>1 612</u>	<u>2 392</u>
	<u>2,781</u>	<u>4 125</u>

INTERNETQ LIMITED
NOTES ON FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2006

6 SHARE CAPITAL

	Number of Shares	ST£
Authorised share capital		
Authorised ordinary shares of £0, 01 each	<u>1,149 500</u>	<u>11,495</u>
Authorised preferred ordinary shares of £0, 01 each	<u>825 000</u>	<u>8,250</u>
Issued share capital		
Issued ordinary shares of £0, 01 each	<u>1,005 748</u>	<u>10,057</u>
Issued preferred ordinary shares of £0, 01 each	<u>647 091</u>	<u>6 471</u>

7 SHARE PREMIUM

The premium paid relates to Shares issued to NBG Technology LP as follows

- 326 541 preferred ordinary shares of £0,01 each issued at €3,828 each
- 176 872 preferred ordinary shares of £0,01 each issued at €6,78456 each
- The total premium paid amounted to €2 442 588 (£ 1 671 507)