

5571011

ABC CONVENIENCE EXTRA LIMITED

FINANCIAL STATEMENTS

31 DECEMBER 2007



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ABC CONVENIENCE EXTRA LIMITED

COMPANY INFORMATION

31 DECEMBER 2007

DIRECTORS	J. W. Southcombe S. D. Tiedeman
COMPANY SECRETARY	S. D. Tiedeman
REGISTERED OFFICE	46 Eleanor Road London N11 2QS
BANKERS	Lloyds TSB 32 Oxford Street London W1D 1AX

Company Incorporation Number : 05571011

ABC CONVENIENCE EXTRA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their report and the financial statements for the year ended 31 December 2007.

Principal activity

The principal activity of the company during the year has been in advertising, media sponsorship and promotions.

Review of the business

The company made a loss in the year ended 31/12/07 of £1,063 (2006-Period-Loss of £14,460) which is added to the loss brought forward of £14,460 giving an accumulated loss of £15,523 to be carried forward

Directors and their interests

Mr. J. W. Southcombe and Mr. S. D. Tiedeman were directors of the company from incorporation on 22 September 2005.

The interests of the directors in the share capital of the company were as follows :

	Ordinary shares of £ 1 each	
	At 31/12/07	At 31/12/06
J. W. Southcombe	-	-
S. D. Tiedeman	-	-

Auditors

No appointment is necessary for the year ended 31 December 2007 under exemptions conferred by S 249A(1) of the Companies Act 1985.

Small company exemptions

In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985.

By Order of the Board

S. D. Tiedeman
Company Secretary

Date : 01/12/2008

ABC CONVENIENCE EXTRA LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 31 DECEMBER 2007

	Note	<u>Year to</u> <u>31/12/07</u> £	<u>Year to</u> <u>31/12/06</u> £
Turnover	1	0	51,166
Cost of sales		<u>0</u>	<u>(2,546)</u>
Gross profit		0	48,620
Administrative expenses		0	(59,198)
Operating costs		<u>(1,063)</u>	<u>(3,882)</u>
Operating loss	2	<u>(1,063)</u>	<u>(14,460)</u>
Loss on ordinary activities before taxation		(1,063)	(14,460)
Tax on adjusted loss on ordinary activities	3	-	-
Loss in the period, carried forward	7	<u>(1,063)</u>	<u>(14,460)</u>

Continuing operations

Company's activities were discontinued during the period ended 31 December 2007.

Total recognised gains and losses

There were no gains or losses in the period ended 31 December 2007 other than those reflected in the profit and loss account.

The notes on pages 6 and 7 are an integral part of this financial statement.

ABC CONVENIENCE EXTRA LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	Note	£	<u>Year to</u> <u>31/12/07</u> £	£	<u>Year to</u> <u>31/12/06</u> £
Current assets					
Debtors	4	3,702		5,381	
Cash at bank		83		1,208	
Total current assets		<u>3,785</u>		<u>6,589</u>	
Current liabilities					
Amounts falling due within one year	5	<u>(19,306)</u>		<u>(21,047)</u>	
Net current liabilities			<u>(15,521)</u>		<u>(14,458)</u>
Total liabilities less assets			<u>(15,521)</u>		<u>(14,458)</u>
Net liabilities			<u>(15,521)</u>		<u>(14,458)</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	7		(15,523)		(14,460)
Shareholders' deficit	8		<u>(15,521)</u>		<u>(14,458)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 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

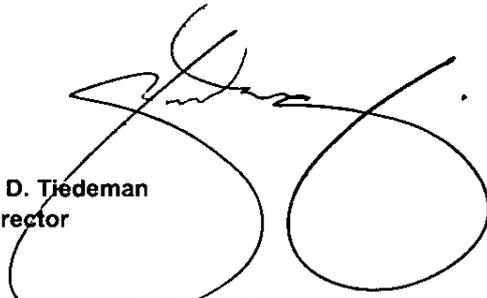
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit or loss for the financial period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

The notes on pages 6 and 7 are an integral part of this financial statement.

ABC CONVENIENCE EXTRA LIMITED**BALANCE SHEET AS AT 31 DECEMBER 2007 - (Continued)**

The Board of Directors has taken advantage in the preparation of these financial statements of the special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

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



S. D. Tiedeman
Director

Date: 01/12/2008

The notes on pages 6 and 7 form an integral part of this financial statement.

ABC CONVENIENCE EXTRA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standards No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for smaller entities.

Turnover

Turnover represents net invoiced sales, excluding value added tax.

The turnover and profit before taxation are attributable to the principal activity of the company.

2 Operating loss

Year to
31/12/07
£

Year to
31/12/06
£

The operating loss is stated after charging:
Directors' remuneration

-

-

3 Taxation

Year to
31/12/07
£

Year to
31/12/06
£

Corporation tax on the tax adjusted profit for the period
at the rate of 21%(19%)

-

-

4 Debtors

31/12/07
£

31/12/06
£

Trade debtors

-

1,381

Amounts due from group companies

3,702

4,000

3,7025,381

ABC CONVENIENCE EXTRA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007 (Continued)

5	Creditors: amounts falling due within one year	<u>31/12/07</u> £	<u>31/12/06</u> £
	Sundry creditors and accrued charges	828	1,430
	Amounts owing to group companies	18,478	19,617
		<u>19,306</u>	<u>21,047</u>
6	Called up share capital	<u>31/12/07</u> £	<u>31/12/06</u> £
	Equity shares	£	£
	Authorised		
	100 Ordinary shares of £1 each	£100	
	Allotted, issued and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>
7	Profit and loss account	<u>Year to</u> <u>31/12/07</u> £	<u>Year to</u> <u>31/12/06</u> £
	Loss for the financial period	(1,063)	(14,460)
	Loss brought forward	(14,460)	
	Loss carried forward	<u>(15,523)</u>	<u>(14,460)</u>
8	Reconciliation of movements in shareholders' funds	<u>Year to</u> <u>31/12/07</u> £	<u>Year to</u> <u>31/12/06</u> £
	Opening shareholders' funds	(14,458)	
	Issue of ordinary shares	-	2
	Loss for the financial period	(1,063)	(14,460)
	Shareholders' deficit	<u>(15,521)</u>	<u>(14,458)</u>
	Equity interests	<u>(15,521)</u>	<u>(14,458)</u>
9	Ultimate parent undertaking and controlling party		

The company's ultimate parent undertaking is ABC Media Group Limited, a company which is incorporated and registered in the United Kingdom.

J. W. Southcombe and S. D. Tiedeman are also directors of ABC Media Group Limited, owning 45% each of that company's share capital, and together form the controlling party.