

REGISTERED NUMBER: 5573793 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 26 SEPTEMBER 2005 TO 31 MARCH 2006
FOR
GLASSWALL SOLUTIONS LTD

THURSDAY



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01/02/2007

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COMPANIES HOUSE

GLASSWALL SOLUTIONS LTD

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FOR THE PERIOD 26 SEPTEMBER 2005 TO 31 MARCH 2006**

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GLASSWALL SOLUTIONS LTD

**COMPANY INFORMATION
FOR THE PERIOD 26 SEPTEMBER 2005 TO 31 MARCH 2006**

DIRECTORS:

G Sim
P Turnbull
J Forbes
C Armstrong
R Ponting

SECRETARY:

R Ponting

REGISTERED OFFICE:

2 Bramble Cottages
Standon
Green End, High Cross
Ware
Hertfordshire
SG11 1BW

REGISTERED NUMBER:

5573793 (England and Wales)

GLASSWALL SOLUTIONS LTD
ABBREVIATED BALANCE SHEET
31 MARCH 2006

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		60,969
CURRENT ASSETS:			
Debtors		75,027	
Cash at bank		1,068,847	
		<u>1,143,874</u>	
CREDITORS: Amounts falling due within one year		<u>2,041,975</u>	
NET CURRENT LIABILITIES:			(898,101)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(837,132)</u>
CAPITAL AND RESERVES:			
Called up share capital	3		1
Profit and loss account			(837,133)
SHAREHOLDERS' FUNDS:			<u>£(837,132)</u>

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

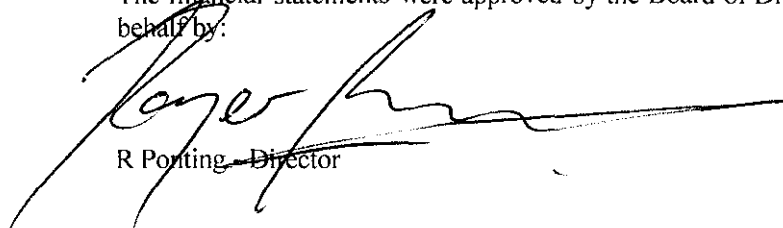
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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

The financial statements were approved by the Board of Directors on 24 January 2007 and were signed on its behalf by:


R Ponting - Director

The notes form part of these abbreviated accounts

GLASSWALL SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 26 SEPTEMBER 2005 TO 31 MARCH 2006

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 January 2005).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/>
	£
COST:	
Additions	68,556
	<hr/>
At 31 March 2006	68,556
	<hr/>
DEPRECIATION:	
Charge for period	7,587
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At 31 March 2006	7,587
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NET BOOK VALUE:	
At 31 March 2006	60,969
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GLASSWALL SOLUTIONS LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 26 SEPTEMBER 2005 TO 31 MARCH 2006**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u>1</u>

The following shares were allotted and fully paid for cash at par during the period:

1 Ordinary shares of £1 each

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Stylish Ltd.