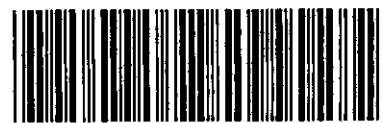


ACCELERATED INTERNET MARKETING SYSTEMS LIMITED

**Report of the Directors and
Financial Statement
1 September 2005 - 31st August 2006**

Abbreviated Accounts

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COMPANIES HOUSE

ACCELERATED INTERNET MARKETING SYSTEMS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1st September 2005 TO 31ST August 2006

DIRECTORS:

**Mr Ian Alexander Barclay
Mr Derek McEwan**

SECRETARY:

**Mr Ian Alexander Barclay
2 School House
Park Mains High
Erskine PA8 6EY**

REGISTERED ADDRESS:

**44 Main Street
Douglas
Lanarkshire
ML11 0QW**

REGISTERED NUMBER.

245821 (Scotland)

ACCOUNTANTS :

**Office Wizards
44 Main Street
Douglas
Lanarkshire
ML11 0QN**

TRADING ADDRESS :

**Unit 20 Wellpark Business Centre
120 Sydney Street
Glasgow
G31 1JF**

ACCELERATED INTERNET MARKETING SYSTEMS LIMITED

REPORT OF THE DIRECTORS

FOR THE PERIOD ENDED 31st AUGUST 2006

The Directors have pleasure in presenting their report with the financial statements of the company for the period 1st September 2005 to 31st August 2006

INCORPORATION

The company was incorporated on 17th March 2003 and commenced trading on 1st November 2003

PRINCIPAL ACTIVITY

The company's main activity was that of marketing through the media of internet

REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

Dividends have been distributed for the period ended 31st August 2006

DIRECTORS

The directors during the year under review were

Ian Alexander Barclay

appointed 17th March 2003

Derek McEwan

appointed 17th March 2003

The beneficial interests of the directors holding office on 31st August 2006 in the issued share capital of the company were as follows

	31/08/2006	at date of appointment
Ordinary £1 Shares		
Ian Alexander Barclay	1	17 th March 2003
Derek McEwan	1	17 th March 2003

All two directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD

Ian A Barclay Secretary



Dated

ACCELERATED INTERNET MARKETING SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD 1ST September 2005 TO 31ST August 2006

	Notes	2006 £	2005 £
TURNOVER		124,023	75,426
Administrative Expenses		118,218	70,521
OPERATING PROFIT On Ordinary Activities BEFORE TAX	2	5,805	4,905
Tax on Profit on Ordinary Activities	3	462	0
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		5,343	4,905
GAIN CARRIED FORWARD		11,900	6,555

The notes form part of these financial statements

ACCELERATED INTERNET MARKETING SYSTEMS LIMITED**BALANCE SHEET****As at 31ST August 2006**

	Notes	2006 £	2005 £
FIXED ASSETS:			
Tangible assets	4	2,669	843
CURRENT ASSETS:			
Trade Debtors		34,465	8,408
Cash at bank and in hand		0	4,358
CREDITORS: Amounts falling due within one year	5	23,757	5,575
NET CURRENT LIABILITIES:		10,711	7,191
TOTAL ASSETS LESS CURRENT LIABILITIES		13,377	8,034
LONG TERM LIABILITIES:			
Loans		1,477	1,477
CAPITAL AND RESERVES:			
Operating profit/loss carried forward		6,555	1,650
Called up share capital	6	2	2
Profit and Loss Account		5,343	4,905

SHAREHOLDERS' FUNDS :

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31st August 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 provision of Part V11 of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities, (effective March 2000).

ON BEHALF OF THE BOARD

Derek McEwan – DIRECTOR



Approved by the Board on

The notes form part of these financial statements

ACCELERATED INTERNET MARKETING SYSTEMS LIMITED

Notes to the Financial Statements for the period 1st September 2005 – 31st August 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 March 2000)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible Fixed Assets

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

Equipment	33%
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2 OPERATING LOSS

The operating loss is stated after charging

	£
Depreciation – Owned Assets	1,756
Directors emoluments and other benefits	57,026

3 TAXATION

Liability of £462 to UK Corporation tax arose on ordinary activities for the period

4 TANGIBLE FIXED ASSETS

	Equipment £	Totals £
COST	1,686	1,686
Additions	4,056	4,056
Sale of Asset	475	475
As at 31 st August 2006	5,267	5,267
DEPRECIATION	843	843
Charge for period	1,756	1,756
As at 31 st August 2006	2,599	2,599
NET BOOK VALUE	2,669	2,669
As at 31 st August 2005	843	843

ACCELERATED INTERNET MARKETING SYSTEMS LIMITED

Notes to the Financial Statements for the period 1st September 2004 to 31st August 2006

5 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Credit Card	1,214
Bank Accounts	13,723
Creditors	3,426
VAT	3,314
PAYE/Wages	1,597
Other	483

6 CALLED UP SHARES CAPITAL

Authorised Number	Class	Nominal Value
100	Ordinary	£1

Allotted, issued and fully paid:

Number	Class	Nominal Value:
2	Ordinary	£1

Accelerated Internet Marketing Systems Ltd.

Profit & Loss

	31/08/2006		31/08/2005	
	£	£	£	£
Income :				
Fees	124,023		75,363	
Bank Interest			63	
		124,023		75,426
Cost of Sales				
Purchases	10,382		5,029	
Sub Contractor	0		200	
Productive Labour	13,082		0	
Commissions	1,000			
Advertising	0		630	
Miscellaneous Expenses	1,863		173	
		26,327		6,032
Gross Profit		97,696		69,394
Expenditure :				
Wages	5,754		1,388	
Rent Rates & Insurance	5,758		3,767	
Heat & Light	125		99	
Motor Expenses	2,414		1,816	
Travel/Entertaining	5,491		1,367	
Printing	637		287	
Postage & Stationery	1,457		353	
Telephone	6,712		4,908	
Accountancy/Professional Fees	1,666		1,637	
Incorporation Costs	30		0	
Equipment Hire	0		0	
Premises Expenses	1,415		118	
Bank Charges	1,114		361	
Depreciation	1,756		843	
Sundry Expenses	370		0	
Donations & Subscriptions	166		130	
		34,865		17,073
Operating Profit/(Loss)		62,831		52,321
Directors Remunerations:				
Ian Barclay Remuneration	2,911		2,673	
Derek McEwan Remuneration	7,588		1,955	
Directors Salary PAYE	9,766		9,540	
Directors Pension 50/50	800			
Directors Dividend Ian	18,429		17,025	
Directors Dividend Derek	17,532		16,225	
		57,026		47,417
		5,805		4,905
Company Tax 31/08/2006	462			
		462		
Profit Net of Tax & Remuneration		5,343		