

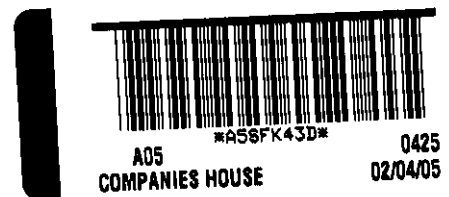
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# LMG Systems Limited

## FINANCIAL STATEMENTS

for the year ended

31 December 2004



Company Registration No. 02155746

# LMG Systems Limited

## DIRECTORS AND OFFICERS

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### DIRECTORS

D B George  
N D Rowe  
R N Philipson-Stow

### SECRETARY

Temple Secretarial Limited

### COMPANY NUMBER

02155746 (England and Wales)

### REGISTERED OFFICE

16 Old Bailey  
London  
EC4M 7EG

### ACCOUNTANTS

Baker Tilly  
Marlborough House  
Victoria Road South  
Chelmsford  
Essex  
CM1 1LN

# LMG Systems Limited

## DIRECTORS' REPORT

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The directors present their report and financial statements of LMG Systems Limited for the year ended 31 December 2004.

### PRINCIPAL ACTIVITIES

The company has not traded during the year and there are no plans to re-activate it.

### DIRECTORS

The following directors have held office since 1 January 2004:

D B George

N D Rowe

R N Philipson-Stow

The directors' interests in the share capital of Line Management Group Limited (LMG Systems Limited's ultimate parent company) are disclosed in that company's accounts which are publicly available.

On behalf of the board



N D Rowe

Director

..... 23/03/05

# LMG Systems Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE  
UNAUDITED ACCOUNTS OF LMG SYSTEMS LIMITED

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's directors, and without carrying out an audit or examination, the accounts for the year ended 31 December 2004 set out on pages 5 to 7. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 5 the company's directors are responsible for the preparation of the accounts, and that they consider the company is exempt from an audit.



Reporting Accountants  
Chartered Accountants  
Marlborough House  
Victoria Road South  
Chelmsford  
Essex  
CM1 1LN

30 March 2005

# LMG Systems Limited

## BALANCE SHEET

31 December 2004

|                                       | Notes | 2004<br>£ | 2003<br>£ |
|---------------------------------------|-------|-----------|-----------|
| CURRENT ASSETS                        |       |           |           |
| Debtors                               | 1     | 320,168   | 320,168   |
| TOTAL ASSETS LESS CURRENT LIABILITIES |       | 320,168   | 320,168   |
| CAPITAL AND RESERVES                  |       |           |           |
| Called up share capital               | 2     | 48,090    | 48,090    |
| Share premium account                 |       | 479       | 479       |
| Other reserves                        |       | 2,063     | 2,063     |
| Profit and loss account               |       | 269,536   | 269,536   |
| SHAREHOLDERS' FUNDS                   |       | 320,168   | 320,168   |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the board on 23 March 2005

N D Rowe



Director

# LMG Systems Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

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

The company has not traded during the year and therefore no profit and loss account is presented.

# LMG Systems Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2004

|    |                                    |                |                |
|----|------------------------------------|----------------|----------------|
| 1  | DEBTORS                            | 2004           | 2003           |
|    |                                    | £              | £              |
|    | Due within one year:               |                |                |
|    | Amounts owed by group undertakings | 320,168        | 320,168        |
| 2. | SHARE CAPITAL                      | 2004           | 2003           |
|    |                                    | £              | £              |
|    | Authorised:                        |                |                |
|    | 531,830 Ordinary of 10p each       | 53,183         | 53,183         |
|    | 247,620 'A' Ordinary of 10p each   | 24,762         | 24,762         |
|    | 220,550 'B' Ordinary of 10p each   | 22,055         | 22,055         |
|    |                                    | <u>100,000</u> | <u>100,000</u> |
|    | Allotted, issued and fully paid:   |                |                |
|    | 12,730 Ordinary of 10p each        | 1,273          | 1,273          |
|    | 247,620 'A' Ordinary of 10p each   | 24,762         | 24,762         |
|    | 220,550 'B' Ordinary of 10p each   | 22,055         | 22,055         |
|    |                                    | <u>48,090</u>  | <u>48,090</u>  |