

Registered number: 2819234

MARKETDRIVE CONSULTANTS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MAY 2005**



Marketdrive Consultants Limited

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Accountants' report to the director on the unaudited financial statements of Marketdrive Consultants Limited

You consider that the company is exempt from an audit for the year ended 31 May 2005. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 3 to 7 from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



David Marinelli FCCA

Director

Portman International Limited

2nd Floor, Europa Centre

John Lopez Street

Floriana VLT 16

Malta

1 March 2006

Abbreviated Balance sheet
As at 31 May 2005

	Note	2005	2004
		£	£
Fixed assets			
Tangible fixed assets	2	33,459	33,459
Current assets			
Debtors	3	54,365	13,442
Cash at bank and in hand		2,397	1,314
		<u>56,762</u>	<u>14,756</u>
Creditors: amounts falling due within one year		<u>(32,080)</u>	<u>(27,101)</u>
Net current assets/(liabilities)		<u>24,682</u>	<u>(12,345)</u>
Total assets less current liabilities		<u>58,141</u>	<u>21,114</u>
Creditors: amounts falling due after more than one year		-	(1,011)
Net assets		<u>58,141</u>	<u>20,103</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		58,041	20,003
Shareholders' funds		<u>58,141</u>	<u>20,103</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2005 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 1 March 2006 and signed on its behalf.


Mr. Gianfranco Lande
Director

The notes on pages 3 to 4 form part of these financial statements.

**Notes to the abbreviated accounts
For the year ended 31 May 2005**

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of services supplied by the company.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

1.5 Foreign currencies

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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Tangible fixed assets

	£
Cost	
At 1 June 2004 and 31 May 2005	<u>40,504</u>
Depreciation	
At 1 June 2004 and 31 May 2005	<u>7,045</u>
Net book value	
At 31 May 2005	<u>33,459</u>
At 31 May 2004	<u>33,459</u>

3. Debtors

The other debtors include an amount of £32,543 relating to director's loan, on which interest is being charged at 5%.

Notes to the abbreviated accounts
For the year ended 31 May 2005

4. Share capital

	2005 £	2004 £
Authorised		
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>