

REGISTERED NUMBER: 2831521 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

FOR

ASCEND CAPITAL MANAGEMENT LIMITED

Scodie Deyong LLP  
Chartered Accountants  
United House  
23 Dorset Street  
London  
W1U 6EL



**ASCEND CAPITAL MANAGEMENT LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2005**

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**ASCEND CAPITAL MANAGEMENT LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2005**

<b>DIRECTORS:</b>	C Young Mrs. C Young A Young
<b>SECRETARY:</b>	Mrs. C Young
<b>REGISTERED OFFICE:</b>	Flat 3, 47 Lenox Gardens London SW1X 0DJ
<b>REGISTERED NUMBER:</b>	2831521 (England and Wales)
<b>ACCOUNTANTS:</b>	Scodie Deyong LLP Chartered Accountants United House 23 Dorset Street London W1U 6EL
<b>BANKERS:</b>	Coutts & Co. 440 Strand London WC2R 0QS

**ASCEND CAPITAL MANAGEMENT LIMITED****ABBREVIATED BALANCE SHEET****30 JUNE 2005**

	Notes	30.6.05 £	£	30.6.04 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,696		3,595
<b>CURRENT ASSETS</b>					
Debtors		4,928		335	
Cash at bank		2,591		10,462	
		<u>7,519</u>		<u>10,797</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>2,000</u>		<u>9,220</u>	
<b>NET CURRENT ASSETS</b>			<u>5,519</u>		<u>1,577</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>8,215</u>		<u>5,172</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>8,115</u>		<u>5,072</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>8,215</u>		<u>5,172</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

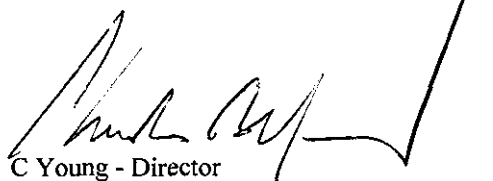
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



C Young - Director

Approved by the Board on 26 January 2006

The notes form part of these abbreviated accounts

# ASCEND CAPITAL MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2005

### 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 June 2002).

#### 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.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

#### Deferred tax

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

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2004	
and 30 June 2005	15,788
<b>DEPRECIATION</b>	
At 1 July 2004	12,193
Charge for year	899
At 30 June 2005	13,092
<b>NET BOOK VALUE</b>	
At 30 June 2005	2,696
At 30 June 2004	3,595

### 3. CALLED UP SHARE CAPITAL

#### Authorised:

Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
1,000	Ordinary shares	£1	1,000	1,000

#### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
100	Ordinary shares	£1	100	100

**ASCEND CAPITAL MANAGEMENT LIMITED**

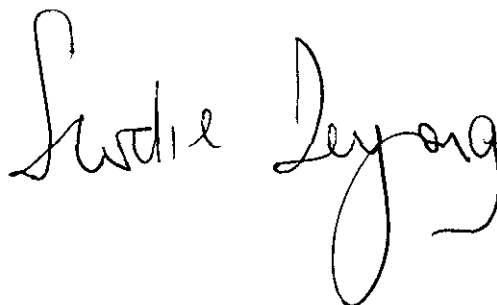
**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
ASCEND CAPITAL MANAGEMENT LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2005 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Scodie Deyong LLP  
Chartered Accountants  
United House  
23 Dorset Street  
London  
W1U 6EL

A handwritten signature in black ink, appearing to read 'Scodie Deyong', is written over a faint, larger version of the same signature.

26 January 2006