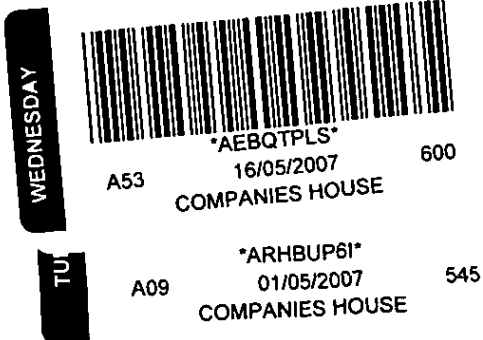


G.M KING CONSULTANCY LIMITED

MODIFIED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2006

REGISTERED IN ENGLAND: NO 2839515



G.M KING CONSULTANCY LIMITED
NOTES TO THE MODIFIED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2006

1 ACCOUNTING POLICIES

The Company has applied the following accounting policies during the period

a) Historic Cost Convention

The financial statements have been prepared under the historic cost convention

b) Deferred Taxation

Deferred taxation arises when items are recognised for tax purposes in periods that differ from the periods in which the items are recognised for accounting purposes. The company provides for material amounts of deferred taxation except where it can be reasonably demonstrated that no corporation tax liabilities will arise in the foreseeable future.

2. CALLED UP SHARE CAPITAL

	2006	2005
	£	£
Authorised		
100 £1 Ordinary Shares	100	100
Issued		
2 £1 Ordinary Shares	2	2

G.M KING CONSULTANCY LIMITED

MODIFIED BALANCE SHEET AT 31 JULY 2006

	£	£
<u>INVESTMENTS</u>	40,500	40,500
 CURRENT ASSETS		
Cash at bank	0	0
Debtors	0	0
	<u>0</u>	<u>0</u>
 CREDITORS		
Amounts falling due within 1 year	5,459	7,359
 NET CURRENT ASSETS	(5,459)	(7,359)
 NET ASSETS	<u>£35,041</u>	<u>£33,141</u>
 CAPITAL AND RESERVES		
Issued Share Capital	2	2
Retained(Deficit)/Surplus	35,039	33,139
	<u>£35,041</u>	<u>£33,141</u>

We believe the company to be a small company as defined by s 248 (1) Companies Act 1985 and as such have relied upon s 246 and 247 Companies Act 1985 in entitling us to deliver modified accounts

We believe that for the year ended 31 July 2005 the company was entitled to the exemption under section (1) of section 249A of the Companies Act 1985, furthermore no member or members have requested an audit under section 249B of the Companies Act 1985

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with section 221, and for preparing accounts that give a true and fair view of the state of affairs of the company as at 31 July 2005, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company


DIRECTOR