

Company Registration No. 2874708 (England and Wales)

**UNIGLOBAL ASSOCIATES LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



# UNIGLOBAL ASSOCIATES LIMITED

## COMPANY INFORMATION

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|                |                                     |
|----------------|-------------------------------------|
| Director       | London Management Directors Limited |
| Secretary      | Wigmore Secretaries Limited         |
| Company number | 2874708                             |

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# UNIGLOBAL ASSOCIATES LIMITED

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# UNIGLOBAL ASSOCIATES LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

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The director presents his report and financial statements for the year ended 31 December 2004.

### Principal activities

The principal activity of the company is that of an investment company.

### Director

The following director has held office since 1 January 2004:

London Management Directors Limited


### Director's interests

The director's interest in the shares of the company was as stated below:

|                                     | Ordinary shares of £ 1 each |                |
|-------------------------------------|-----------------------------|----------------|
|                                     | 31 December 2004            | 1 January 2004 |
| London Management Directors Limited | -                           | -              |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



London Management Directors Limited

Director

# UNIGLOBAL ASSOCIATES LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

|  | Notes | 2004<br>£             | 2003<br>£             |
|--|-------|-----------------------|-----------------------|
| Administrative expenses                                |       | (8,087)               | (8,974)               |
| <b>Loss on ordinary activities before<br/>taxation</b> |       | <u>(8,087)</u>        | <u>(8,974)</u>        |
| Tax on loss on ordinary activities                     | 2     | <u>-</u>              | <u>-</u>              |
| <b>Loss on ordinary activities after<br/>taxation</b>  | 6     | <u><u>(8,087)</u></u> | <u><u>(8,974)</u></u> |

# UNIGLOBAL ASSOCIATES LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2004

|   | Notes | 2004<br>£        | £                | 2003<br>£        | £                |
|---|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>                                   |       |                  |                  |                  |                  |
| Investments   | 3     |                  | 27,181           |                  | 27,181           |
| <b>Current assets</b>                                 |       |                  |                  |                  |                  |
| Cash at bank and in hand                              |       | 240              |                  | 220              |                  |
| <b>Creditors: amounts falling due within one year</b> | 4     | <u>(342,359)</u> |                  | <u>(334,252)</u> |                  |
| <b>Net current liabilities</b>                        |       |                  | <u>(342,119)</u> |                  | <u>(334,032)</u> |
| <b>Total assets less current liabilities</b>          |       |                  | <u>(314,938)</u> |                  | <u>(306,851)</u> |
| <b>Capital and reserves</b>                           |       |                  |                  |                  |                  |
| Called up share capital                               | 5     |                  | 1,000            |                  | 1,000            |
| Profit and loss account                               | 6     |                  | <u>(315,938)</u> |                  | <u>(307,851)</u> |
| <b>Shareholders' funds</b>                            |       |                  | <u>(314,938)</u> |                  | <u>(306,851)</u> |

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on .....



London Management Directors Limited  
Director

# **UNIGLOBAL ASSOCIATES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements have been prepared on a going concern basis. The company has obtained undertakings from its shareholders that they will continue to support the company for the foreseeable future and meet all third party liabilities as they fall due. Given this undertaking, the directors consider it appropriate to adopt a going concern basis in preparing the financial statements.

#### **1.2 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.3 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.4 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

### **2 Taxation**

On the basis of these financial statements no provision has been made for corporation tax.

# UNIGLOBAL ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

### 3 Fixed asset investments

|   | Shares in<br>group<br>undertakings<br>and<br>participating<br>interests<br>£ | Loans to<br>group<br>undertakings<br>and<br>participating<br>interests<br>£ | Total<br>£ |
|---|--|---|------------|
| <b>Cost</b>                               |  |   |            |
| At 1 January 2004 & at 31 December 2004   | 257,480  | 27,405  | 284,885    |
| <b>Provisions for diminution in value</b> |  |   |            |
| At 1 January 2004 & at 31 December 2004   | 230,300  | 27,404  | 257,704    |
| <b>Net book value</b>                     |  |   |            |
| At 31 December 2004                       | 27,180   | 1   | 27,181     |
| At 31 December 2003                       | 27,180   | 1   | 27,181     |

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                        | Country of registration or<br>incorporation | Shares held<br>Class | %   |
|--------------------------------|---|----------------------|-----|
| <b>Subsidiary undertakings</b> |   |                      |     |
| Sheliak Srl                    | Italy                                       | Ordinary             | 100 |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|             | Capital and<br>reserves<br>2004<br>£ | Profit for the<br>year<br>2004<br>£ |
|-------------|--------------------------------------|-------------------------------------|
| Sheliak Srl | 20,112                               | (6,153)                             |

### 4 Creditors: amounts falling due within one year

|                              | 2004<br>£ | 2003<br>£ |
|------------------------------|-----------|-----------|
| Amounts owed to shareholders | 183,246   | 144,069   |
| Other creditors              | 158,713   | 189,783   |
| Accruals and deferred income | 400       | 400       |
|                              | 342,359   | 334,252   |



# UNIGLOBAL ASSOCIATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

| 5 | Share capital                             | 2004<br>£         | 2003<br>£         |
|---|---|-------------------|-------------------|
|   | <b>Authorised</b>                         |                   |                   |
|   | 1,000 Ordinary shares of £1 each          | 1,000             | 1,000             |
|   |   | <u>          </u> | <u>          </u> |
|   | <b>Allotted, called up and fully paid</b> |                   |                   |
|   | 1,000 Ordinary shares of £1 each          | 1,000             | 1,000             |
|   |   | <u>          </u> | <u>          </u> |

### 6 Statement of movements on profit and loss account

|                             | Profit and<br>loss<br>account<br>£ |
|-----------------------------|------------------------------------|
| Balance at 1 January 2004   | (307,851)                          |
| Retained loss for the year  | (8,087)                            |
|                             | <u>          </u>                  |
| Balance at 31 December 2004 | (315,938)                          |
|                             | <u>          </u>                  |

### 7 Control

The ultimate controlling party is not known to the director.

### 8 Related party transactions

The following balances existed with related parties at 31 December 2004:

a) Loan from shareholders - £183,246 (2003 - £144,069).