

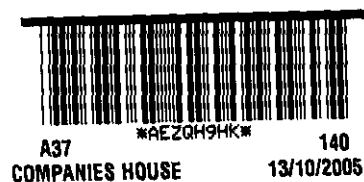
INSOLVENCY SOLUTIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

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INSOLVENCY SOLUTIONS LIMITED

COMPANY INFORMATION

COMPANY NUMBER : 3125828

DIRECTORS : Michael Ioannou  
Kypros Kyprianou

SECRETARY : Kypros Kyprianou

REGISTERED OFFICE : 6 Southwick Mews  
London W2 1JG

BUSINESS ADDRESS : 6 Southwick Mews  
London W2 1JG

BANKERS : Barclays Bank Plc  
131 Edgware Road  
London W2 2HT

INSOLVENCY SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2004

		<u>2004</u>	<u>2003</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
<u>CURRENT ASSETS</u>			
Cash at bank and in hand		2,111	5,776
		<u>2,111</u>	<u>5,776</u>
<u>CREDITORS</u>			
Amounts falling due within one year		-	1,001
		<u>-</u>	<u>1,001</u>
<u>NET CURRENT ASSETS</u>		2,111	6,777
		<u>£ 2,111</u>	<u>£ 6,777</u>
Financed by:			
<u>CAPITAL AND RESERVES</u>			
Called up share capital	2.	2	2
Profit and loss account		2,109	6,775
		<u>2,111</u>	<u>6,777</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£ 2,111</u>	<u>£ 6,777</u>

For the year ended 31st December 2004, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985. No member of the company has requested an audit under section 249B(2).

The directors are responsible for ensuring the company keeps accounting records which comply with section 221 and for preparing accounts 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 the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion the company qualifies as a small company.

.....  
Michael Ioannou  
Director

Approved by the board: ..... 11/10/2005

The notes on page 3 form part of these financial statements.

INSOLVENCY SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

The following are the more important accounting policies adopted by the company :-

a) 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).

b) Turnover

Turnover represents the invoiced value of services rendered excluding value added tax.

	<u>2004</u>	<u>2003</u>
2. <u>SHARE CAPITAL</u>		
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>