

0321909

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005
FOR
IMAGE CONNECT LIMITED



IMAGE CONNECT LIMITED

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for the Year Ended 30 June 2005

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IMAGE CONNECT LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2005

DIRECTORS:

A E Moss
Ms E Moss

SECRETARY:

Ms E Moss

REGISTERED OFFICE:

96 Kew Green
Richmond
Surrey
TW9 3AP

REGISTERED NUMBER:

03211909 (England and Wales)

ACCOUNTANTS:

Thorntons
Chartered Accountants
2 Tuffnells Way
Harpندن
Hertfordshire AL5 3HH

IMAGE CONNECT LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 30 June 2005

The directors present their report with the financial statements of the company for the year ended 30 June 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of professional recruitment consultants.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 July 2004 to the date of this report.

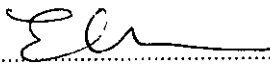
The beneficial interests of the directors holding office at 30 June 2005 in the shares of the company, according to the register of directors' interests, were as follows:

	30.6.05	1.7.04
Ordinary Shares of £1.00 each		
A E Moss	100	100
Ms E Moss	100	100

These directors did not hold any non-beneficial interests in the shares of the company.

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:


.....
Ms E Moss - Secretary

Date:4/4/06.....

IMAGE CONNECT LIMITED

PROFIT AND LOSS ACCOUNT
for the Year Ended 30 June 2005

	Notes	30.6.05 £	30.6.04 £
TURNOVER		45,625	33,251
Administrative expenses		<u>23,701</u>	<u>10,854</u>
		21,924	22,397
Other operating income		<u>1,058</u>	<u>-</u>
OPERATING PROFIT	2	22,982	22,397
Interest receivable and similar income		<u>11,419</u>	<u>8,430</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		34,401	30,827
Tax on profit on ordinary activities	3	<u>6,337</u>	<u>5,115</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		28,064	25,712
Dividends	4	<u>22,000</u>	<u>28,800</u>
RETAINED PROFIT/(DEFICIT) FOR THE YEAR		<u>6,064</u>	<u>(3,088)</u>

The notes form part of these financial statements

IMAGE CONNECT LIMITED

BALANCE SHEET

30 June 2005

	Notes	30.6.05 £	30.6.04 £
FIXED ASSETS			
Tangible assets	5	2,261	2,016
CURRENT ASSETS			
Debtors	6	2,938	16,450
Cash at bank and in hand		<u>290,357</u>	<u>267,256</u>
		293,295	283,706
CREDITORS			
Amounts falling due within one year	7	<u>24,346</u>	<u>20,576</u>
NET CURRENT ASSETS		<u>268,949</u>	<u>263,130</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>271,210</u>	<u>265,146</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	<u>271,110</u>	<u>265,046</u>
SHAREHOLDERS' FUNDS		<u>271,210</u>	<u>265,146</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.

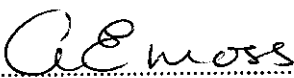
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 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).

ON BEHALF OF THE BOARD:


.....
A E Moss - Director

Approved by the Board on 30th March 06

The notes form part of these financial statements

IMAGE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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.

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.05	30.6.04
	£	£
Depreciation - owned assets	<u>754</u>	<u>672</u>
Directors' emoluments and other benefits etc	<u>13,000</u>	<u>2,000</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.05	30.6.04
	£	£
Current tax:		
UK corporation tax	<u>6,337</u>	<u>5,115</u>
Tax on profit on ordinary activities	<u>6,337</u>	<u>5,115</u>

4. DIVIDENDS

	30.6.05	30.6.04
	£	£
Interim	<u>22,000</u>	<u>28,800</u>

IMAGE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2005

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 July 2004	8,489
Additions	<u>999</u>
At 30 June 2005	<u>9,488</u>
DEPRECIATION	
At 1 July 2004	6,473
Charge for year	<u>754</u>
At 30 June 2005	<u>7,227</u>
NET BOOK VALUE	
At 30 June 2005	<u>2,261</u>
At 30 June 2004	<u>2,016</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.05	30.6.04
	£	£
Trade debtors	<u>2,938</u>	<u>16,450</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.05	30.6.04
	£	£
Taxation and social security	7,351	8,021
Other creditors	<u>16,995</u>	<u>12,555</u>
	<u>24,346</u>	<u>20,576</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.6.05	30.6.04
		value:	£	£
1,000	Ordinary Shares	£1.00	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal	30.6.05	30.6.04
		value:	£	£
100	Ordinary Shares	£1.00	<u>100</u>	<u>100</u>

IMAGE CONNECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 June 2005

9. **RESERVES**

	Profit and loss account £
At 1 July 2004	265,046
Retained profit for the year	<u>6,064</u>
At 30 June 2005	<u><u>271,110</u></u>