

Registered number
3268015

Inbucon Administration Limited
Report and Unaudited Accounts
31 December 2004



Inbucon Administration Limited
Report and accounts
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Inbucon Administration Limited
Company Information

Directors

DMW Brooks
M Brooks
SL Brooks

Secretary

DMW Brooks

Accountants

Clarkson Mayer
42 Majorfield Road
Exeter
EX3 0ES

Bankers

Barclays Bank
Walton on Thames Business Centre
6 Walton Lodge Bridge Street
Walton on Thames
Surrey
KT12 1BT

Registered office

34 Paradise Road
Richmond Upon Thames
Surrey
TW9 1SE

Registered number

3268015

Inbucon Administration Limited

Directors' Report

The directors present their report and accounts for the year ended 31 December 2004.

Principal activities

The company's principal activity during the year continued to be the administration of share schemes.

Directors

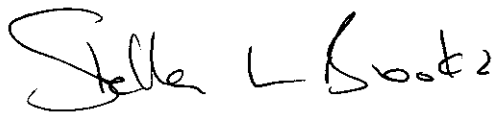
The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Dec 2004	1 Jan 2004
DMW Brooks	-	-
M Brooks	-	-
SL Brooks	-	-

Small company special provisions

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

This report was approved by the board on **7 OCTOBER 2005.**



SL Brooks
Director

Inbucon Administration Limited
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of Inbucon Administration Limited

In accordance with the engagement letter dated 4 March 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Clarkson Mayer

7 OCTOBER 2005

Clarkson Mayer
Chartered Accountants

42 Majorfield Road
Exeter
EX3 0ES

Inbucon Administration Limited
Profit and Loss Account
for the year ended 31 December 2004

	Notes	2004 £	2003 £
Turnover		356,537	349,527
Cost of sales		(163,729)	(178,607)
Gross profit		192,808	170,920
Administrative expenses		(207,952)	(245,204)
Operating loss	2	(15,144)	(74,284)
Interest receivable		15	8
Interest payable		(1,106)	(311)
Loss on ordinary activities before taxation		(16,235)	(74,587)
Tax on loss on ordinary activities	3	899	4,290
Loss for the financial year		(15,336)	(70,297)
Dividends		-	-
Retained loss for the financial year	9	<u>(15,336)</u>	<u>(70,297)</u>

Inbucon Administration Limited
Balance Sheet
as at 31 December 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	4	48,162	89,316
Current assets			
Debtors	5	443,327	418,648
Creditors: amounts falling due within one year	6	(443,550)	(444,689)
Net current liabilities		(223)	(26,041)
Total assets less current liabilities		47,939	63,275
Provisions for liabilities and charges	7	(5,105)	(5,105)
Net assets		<u>42,834</u>	<u>58,170</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account	9	42,734	58,070
Shareholder's funds		<u>42,834</u>	<u>58,170</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Director (DMW Brooks)

Approved by the board on 7 OCTOBER 2005.

Inbucon Administration Limited
Notes to the Accounts
for the year ended 31 December 2004

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	3 to 5 years
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Operating lease agreements

All leases are regarded as operating leases and payments made are charged to the profit & loss account on a straight-line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2004	2003
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	41,154	43,393
Pension costs	3,670	-
Auditors' remuneration	-	3,630
	<hr/>	<hr/>
3 Taxation	2004	2003
	£	£
UK corporation tax	899	-
Deferred tax	-	4,290
	<hr/>	<hr/>
	899	4,290

Inbucon Administration Limited
Notes to the Accounts
for the year ended 31 December 2004

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2004	212,486
Additions	-
At 31 December 2004	<u>212,486</u>
Depreciation	
At 1 January 2004	123,170
Charge for the year	41,154
At 31 December 2004	<u>164,324</u>
Net book value	
At 31 December 2004	<u>48,162</u>
At 31 December 2003	<u>89,316</u>

5 Debtors

	2004	2003
	£	£
Trade debtors	4,573	37,278
Amounts owed by group undertakings	436,482	378,611
Other debtors - corporation tax	737	-
Prepayments & accrued income	1,535	2,759
	<u>443,327</u>	<u>418,648</u>

6 Creditors: amounts falling due within one year

	2004	2003
	£	£
Bank loans and overdrafts	7,541	11,726
Trade creditors	45,063	45,295
Amounts owed to group undertakings	349,936	360,752
Corporation tax	-	6,644
Other taxes and social security costs	27,819	19,676
Accruals & deferred income	13,191	596
	<u>443,550</u>	<u>444,689</u>

Inbucon Administration Limited
Notes to the Accounts
for the year ended 31 December 2004

7 Provisions for liabilities and charges

Deferred taxation:	2004 £	2003 £
Accelerated capital allowances	<u>5,105</u>	<u>5,105</u>

	2004 £	2003 £
At 1 January	5,105	9,395
Deferred tax adjustment in profit and loss account	-	(4,290)
At 31 December	<u>5,105</u>	<u>5,105</u>

8 Share capital

	2004 £	2003 £
Authorised:		
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

	2004 No	2003 No	2004 £	2003 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100	100	<u>100</u>	<u>100</u>

9 Profit and loss account

	2004 £	2003 £
At 1 January	58,070	128,367
Retained loss	(15,336)	(70,297)
At 31 December	<u>42,734</u>	<u>58,070</u>

10 Post balance sheet events

On 1 January 2005, the trade and assets & liabilities of the company were transferred to The Inbucon Group Limited, a subsidiary of The Brooks Partnership Limited, the ultimate parent undertaking.

Inbucon Administration Limited
Notes to the Accounts
for the year ended 31 December 2004

11 Contingent liabilities

The company has granted to Barclays Bank Plc an unlimited guarantee in respect of monies owed by The Brooks Partnership Limited and its wholly owned subsidiaries Inbucon Interim Management Limited, Inbucon-Meis Limited and Inbucon Group Services Limited. The maximum amount of monies under guarantee in respect of this at 31 December 2004 was £173,100 (2003: £65,628).

There were no other contingent liabilities at 31 December 2004

12 Related parties

Amounts due (to)/from other members of the group headed by The Brooks Partnership Limited are shown below:-

	2004	2003
	£	£
The Brooks Partnership Limited	394,619	336,838
Inbucon-Meis Limited	(268,924)	(211,928)
Inbucon Interim Management Limited	(3,680)	(18,040)
Inbucon Limited	(19,890)	8,376
Inbucon Group Services Limited	(57,442)	(130,784)
Glaslyn Investments Limited	<u>41,863</u>	<u>33,397</u>

13 Ultimate parent undertaking & ultimate controlling related party

The Brooks Partnership Limited is the company's ultimate parent undertaking. DMW Brooks is this company's ultimate controlling related party by virtue of his owning 100% of the share capital of The Brooks Partnership Limited.