

Company Registration No 3315624 (England and Wales)

**FRESHSTREAM ENTERPRISES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

16630-A-2006

**Registered Office**  
6th Floor, 94 Wigmore Street  
London



# **FRESHSTREAM ENTERPRISES LIMITED**

## **DIRECTOR'S REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

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The director presents his report and financial statements for the year ended 31 December 2006

### **Principal activity**

The Company did not trade during the period under review

### **Review of the business and future developments**

The director considers that the results of the company are satisfactory

### **Results and dividends**

The results for the year are set out on page 3

No dividends have been paid during this or the comparative period

### **Director**

The following director has held office since 1 January 2006

P Kythreotis

The director has no interest in the issued share capital of the company

### **Statement of Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

On behalf of the board



**P Kythreotis (Director)**

Date

10/1/07

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
ACCOUNTS OF FRESHSTREAM ENTERPRISES LIMITED**

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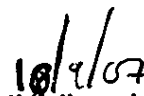
We report on the accounts for the year ended 31 December 2006

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2006, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Our procedures consisted of comparing the accounts with the accounting records kept by the company and making such enquiries of the officers and other officials of the company as we considered necessary for the purposes of this report.

In our opinion the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

  
SMP Partners Limited



**SMP Partners Limited**

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SMP Partners Limited, Registered in England and Wales, Company Registration 6220395

Directors M W Denton S E McGowan, S J Turner

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**FRESHSTREAM ENTERPRISES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

		Year ended 31 December 2006 £	Year ended 31 December 2005 £
	Notes		
Administrative expenses		(3,678)	(1,920)
<b>Operating loss</b>	<b>2</b>	<b>(3,678)</b>	<b>(1,920)</b>
Other interest receivable and similar income	3	6	8
<b>Loss on ordinary activities before taxation</b>		<b>(3,672)</b>	<b>(1,912)</b>
Tax on loss on ordinary activities	4	-	-
<b>Loss for the year</b>	<b>7</b>	<b>(3,672)</b>	<b>(1,912)</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**FRESHSTREAM ENTERPRISES LIMITED**

**BALANCE SHEET**

**AS AT 31 DECEMBER 2006**

	Notes	2006 £	£	2005 £	£
<b>Current assets</b>					
Cash at bank and in hand		746		740	
<b>Creditors: amounts falling due within one year</b>	5	<u>(23,667)</u>		<u>(19,989)</u>	
<b>Total assets less current liabilities</b>			<u>(22,921)</u>		<u>(19,249)</u>
<b>Capital and reserves</b>					
Called up share capital	6		1,000		1,000
Profit and loss account	7		<u>(23,921)</u>		<u>(20,249)</u>
<b>Shareholders' funds</b>	8		<u>(22,921)</u>		<u>(19,249)</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

Approved by the Board and authorised for issue on

10/1/07

  
P Kythreotis  
Director

**FRESHSTREAM ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**1 Accounting policies**

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention and in accordance with applicable financial reporting and accounting standards

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**1.3 Foreign currency translation**

The company's accounting records are maintained in Pounds Sterling.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

<b>2 Operating loss</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Accountancy	640	640
	<hr/>	<hr/>
<b>3 Investment income</b>	<b>2006</b>	<b>2005</b>
	<b>£</b>	<b>£</b>
Bank interest	6	8
	<hr/>	<hr/>
	<b>6</b>	<b>8</b>
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**FRESHSTREAM ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

<b>4</b>	<b>Taxation</b>	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
	<b>Domestic current year tax</b>		
	Corporation tax at 0.00% (2005 - 30.00%)	-	-
	<b>Current tax charge</b>	-	-
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(3,672)	(1,912)
	Loss on ordinary activities before taxation multiplied by the standard rate of corporation tax of 0.00% (2005 - 30.00%)	-	(574)
	Effects of Losses not recognised for accounting purposes	-	574
	<b>Current tax charge</b>	-	-
	On the basis of these financial statements no provision has been made for corporation tax		
<b>5</b>	<b>Creditors, amounts falling due within one year</b>	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
	Other creditors	22,938	18,689
	Accruals and deferred income	729	1,300
		<b>23,667</b>	<b>19,989</b>
<b>6</b>	<b>Share capital</b>	<b>2006</b> <b>No.</b>	<b>2005</b> <b>No.</b>
	<b>Authorised</b>		
	10,000 ordinary £1 shares	10,000	10,000
		<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 ordinary £1 shares	1,000	1,000

**FRESHSTREAM ENTERPRISES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

**7 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 January 2006	(20,249)
Loss for the period	(3,672)
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Balance at 31 December 2006	(23,921)
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**8 Reconciliation of movements in shareholders' funds**

	<b>2006 £</b>	<b>2005 £</b>
Loss for the financial year	(3,672)	(1,912)
Opening shareholders' funds	(19,249)	(17,337)
	<hr/>	<hr/>
Closing shareholders' funds	(22,921)	(19,249)
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**9 Contingent liabilities**

There were no known contingent liabilities as at the balance sheet date

**10 Capital commitments**

There were no major capital commitments as at the balance sheet date

**11 Employees**

**Number of employees**

There were no employees during the year apart from the director, who received no remuneration

**12 Related party transactions**

The director is aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them from disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the Standard in respect of confidentiality.