

Company Registration No. 03627284 (England and Wales)

FREELANCE GLOBAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2008

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FREELANCE GLOBAL LIMITED

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FREELANCE GLOBAL LIMITED

INDEPENDENT AUDITORS' REPORT TO FREELANCE GLOBAL LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Freelance Global Limited for the year ended 30 June 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Hazlems Fenton LLP

..... 3 / 8 / 2009

Chartered Accountants
Registered Auditor

Palladium House
1-4 Argyll Street
London W1F 7LD

FREELANCE GLOBAL LIMITED

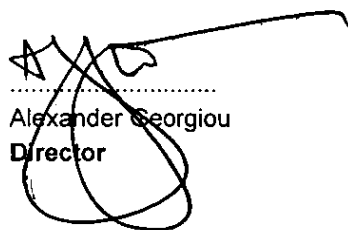
ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		16,158		21,564
Current assets					
Debtors		726,773		471,298	
Cash at bank and in hand		192,296		595,269	
		919,069		1,066,567	
Creditors: amounts falling due within one year		(894,627)		(1,017,285)	
Net current assets			24,442		49,282
Total assets less current liabilities			40,600		70,846
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			40,598		70,844
Shareholders' funds			40,600		70,846

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

Approved by the Board for issue on 17-7-2009


.....
Alexander Georgiou
Director

FREELANCE GLOBAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2008

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 January 2007).

The company has made further losses since the balance sheet date. The reasons for these losses include the general economic situation. In addition, the company has incurred material one-off costs for consultancy and a move of premises. The director is hopeful that the consultancy will result in increased business in the future, whilst the move of premises will save overhead costs. During this period of difficulty, the controlling party of the company has undertaken to provide necessary financial support. Taking into account these factors, the director believes that it is appropriate to prepare the financial statements on a going concern basis.

1.2 Turnover

Turnover represents amounts receivable for the services provided by contractors net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% on a reducing balance basis
Fixtures, fittings & equipment	25% on a reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2007 & at 30 June 2008	25,847
Depreciation	
At 1 July 2007	4,283
Charge for the year	5,406
At 30 June 2008	9,689
Net book value	
At 30 June 2008	16,158
At 30 June 2007	21,564

FREELANCE GLOBAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

3	Share capital	2008	2007
		£	£
	Authorised		
	1,000,000 Ordinary Shares of £1 each	1,000,000	1,000,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary Shares of £1 each	2	2
		<u> </u>	<u> </u>

4 Ultimate parent company

The parent company is Elixir Consultants Limited, a company based in Hong Kong.