

Company Registration No. 3653964

IVIEW MULTIMEDIA LIMITED

Abbreviated Accounts

31 March 2006



INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED ABBREVIATED ACCOUNTS TO THE DIRECTORS OF IVIEW MULTIMEDIA LIMITED

In accordance with the engagement letter dated 24 May 2006 and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company which comprise of the balance sheet and the related notes 1 to 6, from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's 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 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 financial statements.

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

Deloitte & Touche LLP

Deloitte & Touche LLP

Chartered Accountants
Cambridge, England

12 June 2006

VIEW MULTIMEDIA LIMITED

BALANCE SHEET **31 March 2006**

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	15,777	6,998
CURRENT ASSETS			
Debtors		275,178	164,943
Cash at bank and in hand		325,664	124,443
		600,842	289,386
CREDITORS: amounts falling due within one year	3	(444,840)	(149,771)
NET CURRENT ASSETS		156,002	139,615
TOTAL ASSETS LESS CURRENT LIABILITIES		171,779	146,613
CREDITORS: amounts falling due after more than one year	4	(83,333)	(145,833)
NET ASSETS		88,446	780
CAPITAL AND RESERVES			
Called up share capital	5	1,000	1,000
Profit and loss account		87,446	(220)
TOTAL EQUITY SHAREHOLDERS' FUNDS		88,446	780

VIEW MULTIMEDIA LIMITED

BALANCE SHEET (continued) **31 March 2006**

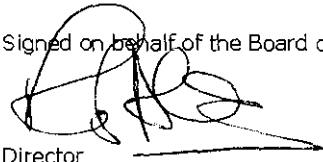
These financial statements have not been audited because the company is entitled to an exemption provided by section 249A(1) of the Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

These accounts were approved by the Directors on 7th day of June, 2006 and we confirm that we have made available all relevant records and information for their preparation.

Signed on behalf of the Board of Directors



Director

IVIEW MULTIMEDIA LIMITED

NOTES TO THE BALANCE SHEET

31 March 2006

1 ACCOUNTING POLICIES

Accounting convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) under the historical cost convention.

Tangible fixed assets

Depreciation is provided on cost in equal annual instalments over the estimated useful lives of the assets as follows:

Fixtures and fittings	Over 3 years
Computer equipment	1 to 3 years
Motor vehicles	Over 4 years

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transactions. Exchange differences are taken into account in arriving at the operating result.

Deferred taxation

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date, to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Operating leases

Operating lease rentals are charged to income in equal amounts over the lease term.

IVIEW MULTIMEDIA LIMITED

NOTES TO THE BALANCE SHEET 31 March 2006

2 TANGIBLE FIXED ASSETS

	Total £
Cost	
At 1 April 2005	71,426
Additions in year	17,479
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At 31 March 2006	88,905
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Accumulated depreciation	
At 1 April 2005	64,428
Charge in year	8,700
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At 31 March 2006	73,128
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Net book value	
At 31 March 2006	15,777
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At 31 March 2005	6,998
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IVIEW MULTIMEDIA LIMITED

NOTES TO THE BALANCE SHEET **31 March 2006**

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Creditors, amounts falling due within one year include:		
Bank loan	62,500	62,500
Directors' loan account	115,232	232

Included within other creditors is directors' loan account of £115,232 (2005 - £232) which is unsecured and interest free. The loan was from J A Calotycho and V Thompson, both directors of the company. The transactions were as follows:

	2006 £	2005 £
Balance brought forward	232	3,990
Capital introduced	125,000	-
Cash withdrawn	(10,000)	(6,025)
Salaries for the year	-	2,204
Expenses payable	-	63
Balance carried forward	115,232	232

4 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2006 £	2005 £
Creditors, amounts falling due after more than one year include:		
Bank loan	83,333	145,833

The bank loan is advanced under The Small Firm's Loan Guarantee Scheme and is secured by a fixed and floating charge and a legal mortgage over the directors' life assurance policy. Interest is charged at a fixed rate of 8.75% per annum.

IVIEW MULTIMEDIA LIMITED

NOTES TO THE BALANCE SHEET 31 March 2006

5 CALLED UP SHARE CAPITAL

	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Called up, allotted and fully paid		
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

6 ULTIMATE PARENT COMPANY

The company's immediate parent company and controlling party is iView Group Limited, a company registered in England and Wales.

The ultimate controlling party is J A Calotychos and V Thompson as husband and wife.