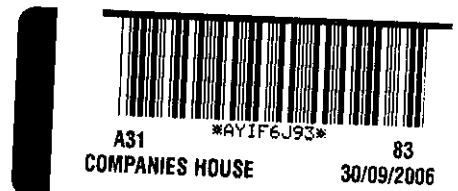


Dolphin Enterprises Europe Limited

**Abbreviated Accounts
for the period ended 31 March 2006**

Registration Number : 03850899



Dolphin Enterprises Europe Limited

**Financial Statements
for the period ended 31 March 2006**

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Dolphin Enterprises Europe Limited

**Abbreviated balance sheet
as at 31 March 2006**

		31/03/06		29/03/05	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		60,910		8,399
Current assets					
Stocks		839,268		512,385	
Debtors		238,934		89,154	
Cash at bank and in hand		171,187		195,055	
		<u>1,249,389</u>		<u>796,594</u>	
Creditors: amounts falling due within one year		<u>(888,945)</u>		<u>(544,888)</u>	
Net current assets			<u>360,444</u>		<u>251,706</u>
Total assets less current liabilities			421,354		260,105
Provisions for liabilities and charges			(5,164)		(1,195)
Net assets			<u>416,190</u>		<u>258,910</u>
Capital and reserves					
Called up share capital	3		500		500
Profit and loss account			415,690		258,410
Shareholders' funds			<u>416,190</u>		<u>258,910</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Dolphin Enterprises Europe Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 March 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 March 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 21 September 2006 and signed on its behalf by

R Williams
Director

A handwritten signature in black ink, appearing to read 'R Williams', with a long horizontal flourish extending to the right.

The notes on pages 3 to 5 form an integral part of these financial statements.

Dolphin Enterprises Europe Limited

Notes to the abbreviated financial statements for the period ended 31 March 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property improvements	-	Straight line over twenty five years
Fixtures, fittings and equipment	-	25% on cost
Computer equipment	-	33% on cost

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Dolphin Enterprises Europe Limited

Notes to the abbreviated financial statements for the period ended 31 March 2006

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Dolphin Enterprises Europe Limited

Notes to the abbreviated financial statements for the period ended 31 March 2006

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 30 March 2005	16,251	
Additions	62,691	
Disposals	(1,518)	
At 31 March 2006	<u>77,424</u>	
Depreciation		
At 30 March 2005	7,852	
On disposals	(946)	
Charge for period	9,608	
At 31 March 2006	<u>16,514</u>	
Net book values		
At 31 March 2006	<u>60,910</u>	
At 29 March 2005	<u>8,399</u>	
3. Share capital	31/03/06 £	29/03/05 £
Authorised		
10,000 Ordinary shares of £0.05 each	<u>500</u>	
Allotted, called up and fully paid		
10,000 Ordinary shares of £0.05 each	<u>500</u>	