

Company Registration No 03970241 (England and Wales)

CYNERGAIN MANAGEMENT LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007



CYNERGAIN MANAGEMENT LIMITED

COMPANY INFORMATION

Director	Kappa Directors Ltd
Secretary	Wigmore Secretaries Limited
Company number	03970241
Registered office	38 Wigmore Street London England W1U 2HA

CYNERGAIN MANAGEMENT LIMITED

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CYNERGAIN MANAGEMENT LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents his report and financial statements for the year ended 31 December 2007

Principal activities

The principal activity of the company continued to be that of an administrative agent in the field of printing and advertising

Director

The following director has held office since 1 January 2007

Kappa Directors Ltd

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 December 2007	1 January 2007
Kappa Directors Ltd	-	-

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

On behalf of the board


Kappa Directors Ltd
Director
28 JUL 2008

CYNERGAIN MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

	Notes	2007 €	2006 €
Turnover	1	23,163	29,073
Administrative expenses		(5,348)	(10,253)
Profit on ordinary activities before taxation		17,815	18,820
Tax on profit on ordinary activities	2	(5,344)	(5,646)
Profit on ordinary activities after taxation		12,471	13,174
Dividends	3	(15,000)	(35,000)
Retained loss for the year	7	(2,529)	(21,826)

CYNERGAIN MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 €	€	2006 €	€
Current assets					
Debtors	4	6,705		5,173	
Cash at bank and in hand		8,334		12,697	
		<u>15,039</u>		<u>17,870</u>	
Creditors amounts falling due within one year		<u>(7,213)</u>		<u>(7,515)</u>	
Total assets less current liabilities			<u>7,826</u>		<u>10,355</u>
Capital and reserves					
Called up share capital	6		165		165
Profit and loss account	7		7,661		10,190
Shareholders' funds			<u>7,826</u>		<u>10,355</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

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

28 JUL 2008

Approved by the Board for issue on



Kappa Directors Ltd
Director

CYNERGAIN MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2007

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)

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange ruling at the balance sheet date. Transactions in other currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2	Taxation	2007	2006
		€	€
	Domestic current year tax		
	U K corporation tax	5,344	5,646
		<hr/>	<hr/>
	Current tax charge	5,344	5,646
		<hr/>	<hr/>
3	Dividends	2007	2006
		€	€
	Ordinary interim paid	15,000	35,000
		<hr/>	<hr/>
4	Debtors	2007	2006
		€	€
	Trade debtors	5,173	5,173
	Other debtors	1,532	-
		<hr/>	<hr/>
		6,705	5,173
		<hr/>	<hr/>
5	Creditors amounts falling due within one year	2007	2006
		€	€
	Corporation tax	5,344	5,646
	Accruals and deferred income	1,869	1,869
		<hr/>	<hr/>
		7,213	7,515
		<hr/>	<hr/>

CYNERGAIN MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

6	Share capital	2007 €	2006 €
	Authorised		
	1,000 Ordinary shares of £1 each	1,650	1,650
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	165	165

7 Statement of movements on profit and loss account

	Profit and loss account €
Balance at 1 January 2007	10,190
Profit for the year	12,471
Dividends paid	(15,000)
Balance at 31 December 2007	7,661

8 Control

The ultimate controlling party is not known to the director