

Company Registration No. 4009597 (England and Wales)

TOUCH WOOD PR LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2005



TOUCH WOOD PR LIMITED

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Keith Wood Killian Keane |
| Secretary | Chatel Registrars Limited |
| Company number | 4009597 |
| Registered office | 6 Lansdowne Mews London W11 3BH |
| Accountants | O J Kilkenny & Co Limited 6 Lansdowne Mews London W11 3BH |
| Business address | 6 Lansdowne Mews London W11 3BH |

TOUCH WOOD PR LIMITED

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TOUCH WOOD PR LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2005

The directors present their report and financial statements for the year ended 30 June 2005.

Principal activities

The principal activity of the company continued to be that of promotional, endorsement and public relations.

Directors

The following directors have held office since 1 July 2004:

Keith Wood
Killian Keane

Directors' interests

The directors' interests in the shares of the company were as stated below:

| | Ordinary Shares of £ 1 each | |
|---------------|-----------------------------|-------------|
| | 30 June 2005 | 1 July 2004 |
| Keith Wood | 90 | 90 |
| Killian Keane | 10 | 10 |

Directors' responsibilities

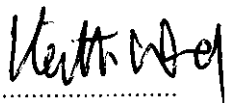
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

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



Keith Wood

Director

30th July 2006

TOUCH WOOD PR LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2005

| | Notes | 2005 £ | 2004 £ |
|--|----------|-----------------|-----------------|
| Turnover | | - | 9,576 |
| Administrative expenses | | (12,005) | (35,142) |
| Operating loss | 2 | (12,005) | (25,566) |
| Other interest receivable and similar income | 3 | 538 | 257 |
| Loss on ordinary activities before taxation | | (11,467) | (25,309) |
| Tax on loss on ordinary activities | 4 | - | - |
| Loss on ordinary activities after taxation | 9 | (11,467) | (25,309) |

TOUCH WOOD PR LIMITED

BALANCE SHEET AS AT 30 JUNE 2005


| | Notes | 2005 £ | £ | 2004 £ | £ |
|---|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | | 1,021 | | 1,360 |
| Current assets | | | | | |
| Debtors | 6 | 6,120 | | 5,018 | |
| Cash at bank and in hand | | 25,927 | | 16,270 | |
| | | <u>32,047</u> | | <u>21,288</u> | |
| Creditors: amounts falling due within one year | 7 | <u>(94,687)</u> | | <u>(72,800)</u> | |
| Net current liabilities | | | <u>(62,640)</u> | | <u>(51,512)</u> |
| Total assets less current liabilities | | | <u>(61,619)</u> | | <u>(50,152)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Profit and loss account | 9 | | (61,719) | | (50,252) |
| Shareholders' funds | | | <u>(61,619)</u> | | <u>(50,152)</u> |

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - 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 June 2002).

The financial statements were approved by the Board on 30th July 2006


 Keith Wood
 Director

TOUCH WOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2005

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 June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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:

Fixtures, fittings & equipment 25% reducing balance

| 2 | Operating loss | 2005 £ | 2004 £ |
|---|----------------|-----------|-----------|
|---|----------------|-----------|-----------|

Operating loss is stated after charging:

Depreciation of tangible assets

Directors' emoluments

| | |
|-------|--------|
| 340 | 454 |
| 1,000 | 12,000 |

| 3 | Investment income | 2005 £ | 2004 £ |
|---|-------------------|-----------|-----------|
|---|-------------------|-----------|-----------|

Bank interest

| | |
|-----|-----|
| 538 | 257 |
|-----|-----|

4 Taxation

The company has estimated losses of £ 52,675 (2004 - £ 49,933) available for carry forward against future trading profits.

TOUCH WOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2005

5 Tangible fixed assets

| | Plant and machinery etc |
|----------------------------------|----------------------------|
| | £ |
| Cost | |
| At 1 July 2004 & at 30 June 2005 | 2,752 |
| Depreciation | |
| At 1 July 2004 | 1,391 |
| Charge for the year | 340 |
| At 30 June 2005 | 1,731 |
| Net book value | |
| At 30 June 2005 | 1,021 |
| At 30 June 2004 | 1,360 |

6 Debtors

| | 2005 £ | 2004 £ |
|---------------|-----------|-----------|
| Trade debtors | 5,167 | 5,018 |
| Other debtors | 953 | - |
| | 6,120 | 5,018 |

7 Creditors: amounts falling due within one year

| | 2005 £ | 2004 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 76,113 | 141 |
| Taxation and social security | - | 289 |
| Other creditors | 18,574 | 72,370 |
| | 94,687 | 72,800 |

TOUCH WOOD PR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2005

| | | | |
|----|--|-----------|------------------------------------|
| 8 | Share capital | 2005 £ | 2004 £ |
| | Authorised | | |
| | 100 Ordinary Shares of £1 each | 100 | 100 |
| | | | |
| | Allotted, called up and fully paid | | |
| | 100 Ordinary Shares of £1 each | 100 | 100 |
| | | | |
| 9 | Statement of movements on profit and loss account | | Profit and loss account £ |
| | | | |
| | Balance at 1 July 2004 | | (50,252) |
| | Retained loss for the year | | (11,467) |
| | | | |
| | Balance at 30 June 2005 | | (61,719) |
| | | | |
| 10 | Control | | |
| | The ultimate controlling party is Keith Wood by virtue of his holding of 90 ordinary shares in the company. | | |
| 11 | Related party transactions | | |
| | During the year Keith Wood provided services to the company in the year is £nil (2004 - £7,661) relating to appearance and promotional fees. | | |