

Company Registration No. 4063523 (England and Wales)

**GLOBAL PRODUCT SERVICES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

  
26796-Apx-2006

WEDNESDAY



LD2 31/10/2007 409  
COMPANIES HOUSE

**Registered Office**  
Suite 23, Park Royal House  
23 Park Royal Road  
London

**GLOBAL PRODUCT SERVICES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2006**

		2006		2005 as restated	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Investments	2		7		7
<b>Current assets</b>					
Cash at bank and in hand		4,064		4,048	
<b>Creditors' amounts falling due within one year</b>		(25,170)		(20,573)	
<b>Net current liabilities</b>			(21,106)		(16,525)
<b>Total assets less current liabilities</b>			(21,099)		(16,518)
<b>Capital and reserves</b>					
Called up share capital	3	1,455		1,455	
Profit and loss account		(22,554)		(17,973)	
<b>Shareholders' funds</b>			(21,099)		(16,518)

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 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 and authorised for issue on 18 10 07



Mollyland Inc  
 Director

**GLOBAL PRODUCT SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable financial reporting and accounting standards

The financial statements have been prepared on the going concern basis. This is considered appropriate as the ultimate beneficial shareholders will continue to provide financial support to the company for the foreseeable future.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover represents the company's share of income derived from its principal activity.

**1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

**1.4 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**1.5 Foreign currency translation**

The company's accounting records are maintained in Euros.

Transactions in other currencies are converted at the rate ruling at the date of the transaction. Current assets and liabilities are converted at the rate of exchange ruling at the balance sheet date. Any material gains or losses resulting from the conversion are taken to the profit and loss account.

**1.6 Comparatives**

The currency the financial statements have been prepared in has been adjusted from Pounds Sterling to Euros. There has been no material effect on the profit and loss or balance sheet from this adjustment.

**2 Fixed assets**

	<b>Investments</b>
	<b>€</b>
<b>Cost</b>	
At 1 January 2006 & at 31 December 2006	7
	<hr/>
<b>Net book value</b>	
At 31 December 2006	7
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At 31 December 2005	7
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The investment represents a 5% interest in the Automotive Group and is stated at cost.

**GLOBAL PRODUCT SERVICES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2006**

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<b>3</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>No.</b>	<b>No</b>
	<b>Authorised</b>		
	10,000 ordinary £1 shares	10,000	10,000
		<u>          </u>	<u>          </u>
		<b>2006</b>	<b>2005</b>
		<b>€</b>	<b>€</b>
	<b>Allotted, called up and fully paid</b>		
	1,000 ordinary £1 shares	1,455	1,455
		<u>          </u>	<u>          </u>