

Company Registration No 04171141 (England and Wales)

BRIGHT EXPO LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011



Registered Office
1st floor, Lakeside House
Shirwell Crescent, Furzton Lake
Milton Keynes, MK4 1GA
United Kingdom

BRIGHT EXPO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and financial statements for the year ended 31 December 2011

Principal activities and review of the business

The principal activity of the company is the provision of administrative services

The directors consider that the results of the company are satisfactory and that the company is expected to continue at its present levels in the future

The unpredictability of financial markets as a result of global economic uncertainties including the global banking crisis and economic downturn have created a difficult global business environment for the company. The directors expect the following year to continue with the same economic challenges, but consider that the company is well positioned to manage these challenges in the future

Results and dividends

The results for the period are set out on page 3

No dividends have been paid during this or the comparative period

Directors

The following directors have held office

One World Services Limited from 01/01/2008 to 09/03/2011

Fred MILNER since 29/09/2010

M S M Services Limited since 09/03/2011

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 judgments 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 that 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 2006. 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

On behalf of the board



M S M Services Ltd, Director

Date 24.09.2012



Fred MILNER, Director

BRIGHT EXPO LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

| | | 01/01/2011 to 31/12/2011 | 01/01/2010 to 31/12/2010 |
|---|---|-----------------------------|-----------------------------|
| | | £ | £ |
| Turnover | 1 | 7,452 | 1,452 |
| Administrative expenses | | (6,800) | (925) |
| Operating profit/(loss) | 2 | <u>652</u> | <u>527</u> |
| Interest receivable and similar income | 3 | 1,063 | (920) |
| Profit/(loss) on ordinary activities before taxes | | <u>1,715</u> | <u>(393)</u> |
| Tax on profit/(loss) on ordinary activities | 4 | (365) | - |
| Profit/(loss) for the year | | <u><u>1,350</u></u> | <u><u>(393)</u></u> |

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BRIGHT EXPO LIMITED**BALANCE SHEET
AS AT 31 DECEMBER 2011**

| | | 31/12/2011 | 31/12/2010 |
|-------------------------------------|---|-----------------|-----------------|
| | | £ | £ |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | (10,979) | (18,569) |
| | | <u>(10,979)</u> | <u>(18,569)</u> |
| CURRENT LIABILITIES | | | |
| Amounts falling due within one year | 5 | (7,165) | (925) |
| | | <u>(7,165)</u> | <u>(925)</u> |
| NET CURRENT ASSETS | | <u>(18,144)</u> | <u>(19,494)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 100 | 100 |
| Profit and loss account | | (18,244) | (19,594) |
| SHAREHOLDERS' FUNDS | | <u>(18,144)</u> | <u>(19,494)</u> |

In preparing these financial statements

- a) For the year ending 31 December 2011, the company was entitled to exemption from audit under section 477 of the Companies Act 2006,
- b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,
- c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

Approved by the Board and authorised for issue on 24.09.2012


M. S. M. Services Ltd, Director


Fred MILNER, Director

BRIGHT EXPO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

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 income derived from the company's principal activity.

1.3 Foreign currency translation

The company's accounting records are maintained in Pounds Sterling.

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.

1.4 Related business

The total related business in which the company was involved amounted to £1'477'789 (2010 £107,535).

1.5 Contingent liabilities

There were no known contingent liabilities as at the current and previous balance sheet dates.

1.6 Capital commitments

There were no major capital commitments as at the current and previous balance sheet dates.

1.7 Employees

There were no employees during the current year and the previous period apart from the directors who received no remuneration.

1.8 Related party transactions

The directors are aware of the identity of the ultimate controlling party. However, they are under a duty of confidentiality that prevents them disclosing certain information otherwise required by Financial Reporting Standard 8. Therefore they have taken the exemption offered by the standard in respect of Confidentiality.

BRIGHT EXPO LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2011**

| | | |
|--|-------------|-------------|
| 2 Operating (loss)/profit | 2011 | 2010 |
| | £ | £ |
| Operating (loss)/profit is stated after charging | | |
| Accountants' remuneration | 6,800 | 925 |
| 3 Interest receivable and similar income | 2011 | 2010 |
| | £ | £ |
| Gain/(loss) from foreign currency transactions | 1,063 | (920) |
| 4. Taxation | 2011 | 2010 |
| | £ | £ |
| Domestic current year tax | | |
| Corporation tax at 26 15% (2010 – 0 00%) | 365 | - |
| Current tax charge | 365 | - |
| Factors affecting the tax charge for the year | | |
| (Loss)/profit on ordinary activities before taxation | 1,715 | (393) |
| Income not recognized for tax purposes (Cyprus tax residency | (319) | 393 |
| until March 9 th , 2012) | 1,396 | - |
| Apportionment of income subject to UK corporation tax | | |
| (Loss)/profit on ordinary activities before taxation multiplied by the | | |
| standard rate of corporation tax of 26 15% (2010 – 0 00%) | 365 | - |
| Current tax charge | 365 | - |
| The company was tax resident in Cyprus until 09/03/2011 | | |
| Since that date, the company has become UK resident for tax purposes | | |
| 5 Creditors' amounts falling due within one year | 2011 | 2010 |
| | £ | £ |
| Corporation tax | 365 | - |
| Accruals and deferred income | 6,800 | 925 |
| | 7,165 | 925 |
| 6 Share capital | 2011 | 2010 |
| | No. | No. |
| Authorised | | |
| 10,000 ordinary £1 shares | 10,000 | 10,000 |
| Alloted, called up, and fully paid | £ | £ |
| 100 ordinary £1 shares | 100 | 100 |

Company Registration No 04171141

BRIGHT EXPO LIMITED

("the company")

We, the undersigned, being the directors' of Bright Expo Limited, hereby resolve by Written Resolution in accordance with the Company's Articles of Association

1 THAT the financial statements of Bright Expo Limited for the year ended 31 December 2011 and the Directors report (the "Accounts") be and are hereby approved and that the Accounts shall be signed on behalf of the Board by a director of Bright Expo Limited

2 THAT the relevant company officer be authorised to send a copy of the Accounts to the members of Bright Expo Limited

3 THAT the relevant company officer be authorised to deliver the Accounts (Full or Abbreviated as required) of Bright Expo Limited to the Registrar of Companies

Dated this *24.09.2012*


M S M Services Ltd, Director


Fred MILNER, Director

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