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REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2007
FOR
ACCOLADE BUSINESS SERVICES LIMITED

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ACCOLADE BUSINESS SERVICES LIMITED
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FOR THE YEAR ENDED 31 JANUARY 2007

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ACCOLADE BUSINESS SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2007

DIRECTOR: Ms N Pattison

SECRETARY: Dr J A Roberts

REGISTERED OFFICE: 258 Belsize Road
London
NW6 4BT

REGISTERED NUMBER: 4353682 (England and Wales)

ACCOUNTANTS: Sheridan Clarke Limited
25-27 The Bridge
Wealdstone
Harrow
Middlesex
HA3 5AB

ACCOLADE BUSINESS SERVICES LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2007

The director presents her report with the financial statements of the company for the year ended 31 January 2007.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of marketing and business development services.

DIRECTOR

Ms N Pattison was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.1.07	1.2.06
Ordinary 1 shares	1	1

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:



Ms N Pattison - Director

5 March 2007

ACCOLADE BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2007

	Notes	31.1.07 £	31.1.06 £
TURNOVER	2	106,800	93,650
Cost of sales		(1,550)	-
GROSS PROFIT		108,350	93,650
Administrative expenses		45,374	30,787
OPERATING PROFIT	3	62,976	62,863
Interest receivable and similar income		861	532
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		63,837	63,395
Tax on profit on ordinary activities	4	12,187	12,089
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		51,650	51,306

The notes form part of these financial statements

ACCOLADE BUSINESS SERVICES LIMITED

BALANCE SHEET
31 JANUARY 2007

	Notes	31.1.07 £	31.1.06 £
FIXED ASSETS			
Tangible assets	6	1,840	1,883
CURRENT ASSETS			
Stocks		1,550	-
Debtors	7	15,216	11,547
Cash at bank		36,382	34,195
		<u>53,148</u>	<u>45,742</u>
CREDITORS			
Amounts falling due within one year	8	<u>19,275</u>	<u>19,972</u>
NET CURRENT ASSETS		<u>33,873</u>	<u>25,770</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>35,713</u>	<u>27,653</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Profit and loss account	10	<u>35,712</u>	<u>27,652</u>
SHAREHOLDERS' FUNDS		<u>35,713</u>	<u>27,653</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 2005).

The financial statements were approved by the director on 5 March 2007 and were signed by:


Ms N Pattison - Director

ACCOLADE BUSINESS SERVICES LIMITED

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

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	31.1.07	31.1.06
United Kingdom	100.00%	100.00%
	<u>100.00%</u>	<u>100.00%</u>

3. OPERATING PROFIT

The operating profit is stated after charging:

	31.1.07	31.1.06
	£	£
Depreciation - owned assets	613	627
Pension costs	<u>3,600</u>	<u>3,600</u>
Director's emoluments and other benefits etc	<u>4,440</u>	<u>4,370</u>

ACCOLADE BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2007

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.1.07 £	31.1.06 £
Current tax:		
UK corporation tax	12,187	12,089
Tax on profit on ordinary activities	<u>12,187</u>	<u>12,089</u>

5. DIVIDENDS

	31.1.07 £	31.1.06 £
Ordinary share of 1 Final	<u>43,590</u>	<u>37,500</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2006	3,535
Additions	<u>570</u>
At 31 January 2007	<u>4,105</u>
DEPRECIATION	
At 1 February 2006	1,652
Charge for year	<u>613</u>
At 31 January 2007	<u>2,265</u>
NET BOOK VALUE	
At 31 January 2007	<u>1,840</u>
At 31 January 2006	<u>1,883</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.07 £	31.1.06 £
Trade debtors	15,216	11,397
Other debtors	<u>-</u>	<u>150</u>
	<u>15,216</u>	<u>11,547</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.07 £	31.1.06 £
Trade creditors	313	273
Taxation and social security	15,319	15,964
Other creditors	<u>3,643</u>	<u>3,735</u>
	<u>19,275</u>	<u>19,972</u>

ACCOLADE BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2007

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.1.07	31.1.06
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.07	31.1.06
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

10. RESERVES

	Profit and loss account £
At 1 February 2006	27,652
Profit for the year	51,650
Dividends	<u>(43,590)</u>
At 31 January 2007	<u>35,712</u>

11. PENSION COMMITMENTS

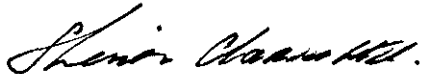
The Company operates a defined contributions pension scheme, Accolade Business Services Pension Scheme, for its Director. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions to the scheme amounted to £3,600. (2006: £3,600)

ACCOLADE BUSINESS SERVICES LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
ACCOLADE BUSINESS SERVICES LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 January 2007 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Sheridan Clarke Limited
25-27 The Bridge
Wealdstone
Harrow
Middlesex
HA3 5AB

5 March 2007