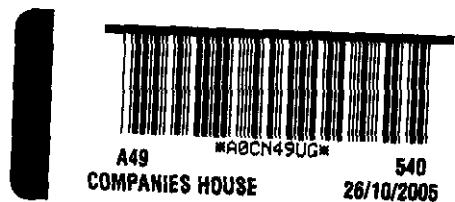


REGISTERED NUMBER: 4455847 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 30 June 2005

for

Safequarter Limited



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for the Year Ended 30 June 2005**

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Safequarter Limited

**Company Information
for the Year Ended 30 June 2005**

DIRECTORS:

Mrs Z Hutchins
M Hutchins

SECRETARY:

M Hutchins

REGISTERED OFFICE:

16 Well Walk
London
NW3 1LD

REGISTERED NUMBER:

4455847 (England and Wales)

ACCOUNTANTS:

Thompsons
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Safequarter Limited

**Abbreviated Balance Sheet
30 June 2005**

	Notes	30.6.05 £	30.6.04 £
FIXED ASSETS			
Intangible assets	2	692,203	-
Tangible assets	3	5,997	-
		<u>698,200</u>	<u>-</u>
CURRENT ASSETS			
Stocks		5,000	-
Debtors		20,845	2
Cash at bank and in hand		361,359	-
		<u>387,204</u>	<u>2</u>
CREDITORS			
Amounts falling due within one year		969,546	-
		<u>-</u>	<u>-</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(582,342)</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>115,858</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		115,856	-
		<u>115,858</u>	<u>2</u>
SHAREHOLDERS' FUNDS		<u>115,858</u>	<u>2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

The notes form part of these abbreviated accounts

Safequarter Limited

Abbreviated Balance Sheet - continued
30 June 2005

These abbreviated accounts 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).

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'Z Hutchins', with a stylized flourish at the end.

Mrs Z Hutchins - Director

Approved by the Board on 29 September 2005

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2005**

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 June 2002).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

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 - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>767,203</u>
At 30 June 2005	<u>767,203</u>
AMORTISATION	
Charge for year	<u>75,000</u>
At 30 June 2005	<u>75,000</u>
NET BOOK VALUE	
At 30 June 2005	<u><u>692,203</u></u>

Safequarter Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2005**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>7,055</u>
At 30 June 2005	<u>7,055</u>
DEPRECIATION	
Charge for year	<u>1,058</u>
At 30 June 2005	<u>1,058</u>
NET BOOK VALUE	
At 30 June 2005	<u><u>5,997</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
100,000	Ordinary	£1	<u><u>100,000</u></u>	<u><u>100,000</u></u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05	30.6.04
			£	£
2	Ordinary	£1	<u><u>2</u></u>	<u><u>2</u></u>