

ID 360 LTD
ANNUAL REPORT
ABBREVIATED ACCOUNTS FOR
YEAR ENDING 30TH. JUNE 2007

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A41 07/05/2008 80

COMPANIES HOUSE

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A71 30/04/2008 294

COMPANIES HOUSE

ID 360 LIMITED

**FINANCIAL STATEMENTS FOR A SMALL LIMITED COMPANY
(as amended by SI 1997/2000)**

**ANNUAL REPORT
YEAR ENDED 30TH. JUNE 2007**

Reg. No 4466094

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ID 360 LIMITED

COMPANY INFORMATION

DIRECTORS

C A Baudino
A I A Garrow

SECRETARY

C A Baudino

COMPANY NUMBER

4466094

REGISTERED OFFICE

Farringdon Place
20 Farringdon Road
London EC1M 3AP

ACCOUNTANTS

PKF (UK) LLP
Farringdon Place
20 Farringdon Road
London EC1M 3AP

ID 360 LIMITED

DIRECTORS' REPORT

The Directors present their Annual Report, together with the Financial Statements for the year ended 30th June 2007

PRINCIPLE ACTIVITIES

The Company was incorporated on 20th June 2002. The principle activity of the company during the period was interior design and corporate branding.

DIRECTORS

The Directors, who served during the period, were:

| | |
|--------------|--|
| C A Baudino | (appointed 22 nd July 2002) |
| A I A Garrow | (appointed 30 th June 2004) |

The Directors at 30th June 2007 and their interests in the Share Capital of the Company were as follows

| | Ordinary 1p. Shares | |
|---------------------|-------------------------------|----------------------------------|
| | <i>At date of Appointment</i> | <i>30th June 2007</i> |
| Catherine A Baudino | 200 | 11,002 |
| Alastair I A Garrow | NIL | NIL |

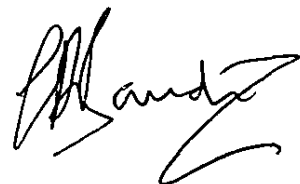
AUDITORS

In accordance with Section 386 of the Companies' Act 1985, by an elective resolution of the Company, PKF (UK) LLP, Chartered Accountants, are deemed re-appointed for the succeeding year.

SPECIAL EXEMPTIONS

This Directors' Report is prepared in accordance with the special provisions of Part VII of the Companies' Act 1985, relating to small companies.

BY ORDER OF THE BOARD



C. A. BAUDINO (PhD)
Secretary

ID 360 LIMITED

STATEMENT OF 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 applying them consistently,
- Make judgements and estimates, that are responsible and prudent, and
- 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 to 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.

ID 360 LIMITED**PROFIT AND LOSS ACCOUNT
YEAR ENDED 30TH. JUNE 2007**

| | <i>Notes</i> | 2006 £ | 2007 £ |
|--|--------------|------------|-----------|
| TURNOVER | 2 | 727 75 | NIL |
| COST OF SALES | | NIL | NIL |
| GROSS PROFIT | | 727 75 | NIL |
| ADMINISTRATION EXPENSES | | (1,669 86) | (135 87) |
| | | (942 11) | (135 87) |
| INTEREST RECEIVABLE | | 39 59 | 47 74 |
| OPERATING PROFIT/LOSS | | (902 52) | (88 13) |
| INTEREST PAYABLE AND SIMILAR CHARGES | | (127 13) | (44 84) |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | (1,029 65) | (132 97) |
| TAX/(CREDIT) CHARGE ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES | | NIL | NIL |
| PROFIT/(LOSS) FROM THE FINANCIAL RESULT TRANSFERRED TO/(FROM) RESERVES | | (1,029 65) | (132 97) |

ID 360 LIMITED

**BALANCE SHEET
30TH. JUNE 2007**

| | <i>Notes</i> | 2006 | 2007 |
|--|--------------|-------------|-------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Tangible Assets | 4 | 0 00 | 0 00 |
| CURRENT ASSETS | | | |
| Debtors (including amounts for amounts falling due after more than one year) | 5 | 0 00 | 0 00 |
| Cash at bank and in hand | | 1,751 85 | 1,926 70 |
| | | <hr/> | <hr/> |
| | | 1,751 85 | 1,926.70 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (98 20) | 209 63 |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | 1,850 05 | 1,717 07 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,850 05 | 1,717 07 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 7 | - | - |
| PROVISIONS FOR LIABILITIES AND CHARGES | 8 | - | - |
| | | <hr/> | <hr/> |
| NET ASSETS | | 1,850 58 | 1,717 07 |
| | | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 9 | 11,002 00 | 11,002 00 |
| Profit and Loss Account | 10&11 | (9,151.95) | (9,284 93) |
| | | <hr/> | <hr/> |
| SHAREHOLDERS' FUNDS | | 1,850 05 | 1,717 07 |
| | | <hr/> | <hr/> |

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies' Act 1985, relating to small companies and in accordance with the Financial Reporting standard for Smaller Entities

For the year ended 30th June 2007, the Company was entitled to exemption under Section 249a(1) of the Companies' Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2)

ID 360 LIMITED

The Directors acknowledge their responsibility for

- Ensuring the Company keeps accounting records, which comply with Section 221, 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 its Profit & Loss for the Financial Year in accordance with Section 226, and which otherwise comply with the requirements of the Companies' Acts relating to accounts, so far as applicable to the Company

Approved by the Board on

28th April 2008

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

Catherine A Baudino (PhD)

Director

ID 360 LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 30TH JUNE 2008

1) ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items, which are considered material to the Company's affairs

a) Basis of preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting standard for Smaller Entities.

b) Depreciation

Tangible fixed assets comprising office & IT equipment are written off over their estimated useful lives on a straight-line basis at the rate of 33% per annum

d) Turnover

Turnover represents invoiced sales less allowances, trade discounts and value added tax

e) Deferred Taxation

Provision is made for deferred tax using the liability method, to the extent that it is probable that a liability will crystallise.

2) TURNOVER

All turnover arose within the United Kingdom

3) PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit/(Loss) on ordinary activities before taxation is stated after charging the following

| | 2006 £ | 2007 £ |
|-------------------------|---------------|-------------|
| Depreciation (Note 4) | 139 78 | 0 00 |
| Directors' remuneration | 0 00 | 0 00 |
| Auditors' remuneration | 0 00 | 0 00 |
| Operating lease rentals | 0 00 | 0 00 |
| TOTAL | 139 78 | 0 00 |

4) FIXED ASSETS – TANGIBLE

The movement on these accounts during the year was as follows

| | Office & IT Equipment £ | Total £ |
|--|-------------------------------|-------------|
| Cost at 30 th June 2007 | 3,002 73 | 3,002 73 |
| Less | | |
| Depreciation at 30 th June 2007 | (3,002 73) | (3,002 73) |
| Net Book Value at 30th June 2007 | 0 00 | 0.00 |

ID 360 LIMITED

5) DEBTORS

| | |
|-------------------|-------|
| Debtors comprised | 2007 |
| | £ |
| Trade Debtors | 0 00 |
| VAT Debtor | 0 00 |
| Other Debtors | 0 00 |
| | <hr/> |
| TOTAL | 0 00 |
| | <hr/> |

6) CREDITORS

| | |
|-----------------------------------|--|
| | <i>Amounts falling due within one year</i> |
| Creditors comprised | 2007 |
| | £ |
| Bank overdraft | 0 00 |
| Trade creditors | 230 81 |
| VAT creditor | (21 18) |
| Other creditors (Corporation Tax) | 0 00 |
| | <hr/> |
| TOTAL | 209 63 |
| | <hr/> |

7) CREDITORS (Falling due after one year)

| | |
|-------|-------|
| | 2007 |
| | £ |
| | NIL |
| | <hr/> |
| TOTAL | NIL |
| | <hr/> |

8) PROVISIONS FOR LIABILITIES AND CHARGES

| | 2007 | |
|--|------------------|---------------------|
| | <i>Provision</i> | <i>Not provided</i> |
| | £ | £ |
| Accelerated capital allowances in excess of depreciation | NIL | NIL |

9) SHARE CAPITAL

The Authorised Share Capital of the Company throughout the year was £500,000, divided into 50,000,000 Ordinary Shares of 1p each. The called up Share Capital comprised allotted and called-up paid Ordinary Shares of 1p each.

ID 360 LIMITED

10) PROFIT AND LOSS ACCOUNT

The movement of reserves during the year was as follows

| | <i>Profit and Loss Account</i> £ |
|-------------------------------|-------------------------------------|
| Profit for the year | |
| At 30 th June 2007 | (132 97) |

11) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2007 £ |
|---------------------------------------|------------|
| Profit/(Loss) for the Financial Year | |
| Balance at 22 nd June 2002 | NIL |
| Balance at 30 th June 2003 | 17,919 78 |
| Balance at 30 th June 2004 | (2,895.40) |
| Balance at 30 th June 2005 | (8,122 30) |
| Balance at 30 th June 2006 | (9,151 95) |
| Balance at 30 th June 2007 | (9,284 93) |

12) LEASE COMMITMENTS

| | 2007 £ |
|------------------|-----------|
| Operating Leases | NIL |
