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ID 360 LTD
ANNUAL REPORT
ABBREVIATED ACCOUNTS FOR
YEAR ENDING 30TH. JUNE 2008

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ID 360 LIMITED

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

ANNUAL REPORT
YEAR ENDED 30TH. JUNE 2008

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 2008.

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 2008</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 2008

	<i>Notes</i>	2007 £	2008 £
TURNOVER	2	NIL	NIL
COST OF SALES		NIL	NIL
GROSS PROFIT		NIL	NIL
ADMINISTRATION EXPENSES		(135.87)	(180.83)
		(135.87)	(180.83)
INTEREST RECEIVABLE		47.74	52.29
OPERATING PROFIT/LOSS		(88.13)	(128.54)
INTEREST PAYABLE AND SIMILAR CHARGES		(44.84)	(44.03)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(132.97)	(172.57)
TAX/(CREDIT) CHARGE ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES		NIL	NIL
PROFIT/(LOSS) FROM THE FINANCIAL RESULT TRANSFERRED TO/(FROM) RESERVES		(132.97)	(172.57)

ID 360 LIMITED

**BALANCE SHEET
30TH. JUNE 2008**

	Notes	2007	2008
		£	£
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		1,926.70	1,633.13
		1,926.70	1,633.13
CREDITORS			
Amounts falling due within one year	6	(209.63)	(88.63)
NET CURRENT ASSETS		1,717.07	1,544.50
TOTAL ASSETS LESS CURRENT LIABILITIES		1,717.07	1,544.50
CREDITORS			
Amounts falling due after more than one year	7	-	-
PROVISIONS FOR LIABILITIES AND CHARGES	8	-	-
NET ASSETS		1,717.07	1,544.50
CAPITAL AND RESERVES			
Called up share capital	9	11,002.00	11,002.00
Profit and Loss Account	10&11	(9,284.93)	(9,457.50)
SHAREHOLDERS' FUNDS		1,717.07	1,544.50

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.

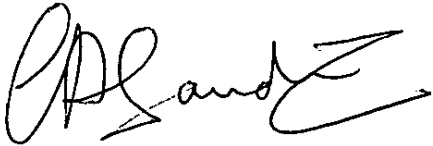
For the year ended 30th. June 2008, the Company was entitled to exemption under Section 249a(1) of the Companies' Act 1985. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with Section 249b(2).

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

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:

	2007	2008
	£	£
Depreciation (Note 4)	0.00	0.00
Directors' remuneration	0.00	0.00
Auditors' remuneration	0.00	0.00
Operating lease rentals	0.00	0.00
TOTAL	0.00	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 2008	3,002.73	3,002.73
Less		
Depreciation at 30 th . June 2008	(3,002.73)	(3,002.73)
Net Book Value at 30 th . June 2008	0.00	0.00

ID 360 LIMITED

5) DEBTORS

Debtors comprised:	2008
	£
Trade Debtors	0.00
VAT Debtor	0.00
Other Debtors	0.00
TOTAL	0.00

6) CREDITORS

	<i>Amounts falling due within one year</i>
Creditors comprised:	2008
	£
Bank overdraft	0.00
Trade creditors	88.63
VAT creditor	0.00
Other creditors (Corporation Tax)	0.00
TOTAL	88.63

7) CREDITORS (Falling due after one year)

	2008
	£
	NIL
TOTAL	NIL

8) PROVISIONS FOR LIABILITIES AND CHARGES

	2008	
	<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 2008	(172.57)

11) RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2008 £
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)
Balance at 30 th . June 2008	(9,457.50)

12) LEASE COMMITMENTS

	2008 £
Operating Leases	NIL
