

**IMPLASSIST LIMITED**  
**COMPANY REGISTRATION NUMBER 4792925**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2006**

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**IMPLASSIST LIMITED**  
**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 30 JUNE 2006**

The Director has pleasure in presenting his Report and the Financial Statements for the year ended 30 June 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company throughout the period under review was that of IT consultancy.

**DIRECTOR AND HIS INTERESTS**

The Director who served the company during the year together with his interests in the shares of the company at the beginning and end of the year were as follows:

	<b><u>Ordinary Shares of £1 each</u></b>	
	<b><u>At 30.6.06</u></b>	<b><u>At 01.07.05</u></b>
A G Keen	1	1

**AUDITORS**

The Director has decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.

**SMALL COMPANY RULES**

The accounts have been 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 (effective January 2005).

**BY ORDER OF THE BOARD**

  
.....

A G Keen

**Director**

  
.....

Date

Registered Office: 47 Queen Anne Street  
London W1G 9JG

**IMPLASSIST LIMITED**

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF IMPLASSIST LIMITED**

In accordance with the engagement letter of 22<sup>nd</sup> November 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprises the Profit and Loss Account and Balance Sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the period ended 30 June 2006 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



GMG Roberts  
Chartered Accountants  
47 Queen Anne Street  
London  
W1G 9JG

Date: 14/2/07

**IMPLASSIST LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2006**

	Note	<b><u>2006</u></b> <b><u>£</u></b>	<b><u>2005</u></b> <b><u>£</u></b>
<b><u>TURNOVER</u></b>	2	74,683	38,515
Net Operating Expenses	3	7,570	5,196
		-----	-----
<b><u>PROFIT ON ORDINARY ACTIVITIES</u></b> <b><u>BEFORE TAXATION</u></b>	4	67,113	33,319
Taxation	6	12,853	6,134
		-----	-----
<b><u>PROFIT ON ORDINARY ACTIVITIES</u></b> <b><u>AFTER TAXATION</u></b>		54,260	27,185
<b><u>RETAINED RESERVES BROUGHT FORWARD</u></b>		39	80
		-----	-----
		54,299	27,265
Dividend	7	54,265	27,226
		-----	-----
<b><u>RETAINED RESERVES CARRIED FORWARD</u></b>		<b><u>£34</u></b>	<b><u>£39</u></b>
		=====	=====

The notes on pages 5 and 6 form part of these accounts.

**AS AT 30 JUNE 2006**Page 4

**IMPLASSIST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2006**

1. **ACCOUNTING POLICIES**

a) **Basis of Accounting**

These financial statements have been prepared under the historical cost convention.

b) **Turnover**

Turnover represents the invoiced and invoiceable value of services provided during the year.

c) **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected life as follows:

Computer Equipment -50% Straight Line Basis

2. **TURNOVER**

Turnover is attributable to the principal activity of the company and arose entirely within the United Kingdom.

3. **NET OPERATING EXPENSES**

	<b><u>2006</u></b>	<b><u>2005</u></b>
Net Operating Expenses:		
Administrative Expenses	£7,570	£5,196
	<u>          </u>	<u>          </u>
Operating Profit	£67,113	£33,319
	<u>          </u>	<u>          </u>

4. **OPERATING PROFIT**

The Operating Profit is stated after charging:

Depreciation:

Owned Tangible Assets	£618	£618
	<u>          </u>	<u>          </u>

5. **DIRECTORS REMUNERATION**

Directors Remuneration	£-	£-
	<u>          </u>	<u>          </u>

6. **TAXATION**

Corporation Tax payable for the period at 19% (2005 – 16.67%)	£12,853	£6,134
	<u>          </u>	<u>          </u>

7. **DIVIDENDS**

Dividend paid during the period	£54,265	£27,226
	<u>          </u>	<u>          </u>

**IMPLASSIST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2006**

**(CONTINUED)**

**8. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment £</b>	<b>Total £</b>
<b><u>COST</u></b>		
At 1 July 2005	618	618
Additions	-	-
At 30 June 2006	<u>£618</u>	<u>£618</u>
 <b><u>DEPRECIATION</u></b>		
At 1 July 2005	791	791
Charge for the Period	618	618
At 30 June 2006	<u>£1,409</u>	<u>£1,409</u>
 <b><u>NET BOOK VALUE</u></b>		
At 30 June 2006	<u>£-</u>	<u>£-</u>
At 30 June 2005	<u>£618</u>	<u>£618</u>
	<b><u>2006</u></b>	<b><u>2005</u></b>

**9. DEBTORS:**

Trade Debtors	<u>£3,025</u>	<u>£2,925</u>
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**10. CREDITORS: Amounts falling due within one year**

Corporation tax	12,844	6,189
Accruals and deferred income	1,243	1,322
Social security and other taxes	3,804	-
	<u>£17,891</u>	<u>£7,511</u>

**11. CALLED UP SHARE CAPITAL**

The Authorised Share Capital comprises:

<b><u>Authorised</u></b> 100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>
<b><u>Called Up, Allotted and Fully Paid</u></b> 1 Ordinary Share of £1 each	<u>£1</u>	<u>£1</u>

**12. CONTROLLING PARTY**

The company is controlled by the director.