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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005
FOR
B2B BUSINESS SERVICES LIMITED



B2B BUSINESS SERVICES LIMITED

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FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005

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B2B BUSINESS SERVICES LIMITED

COMPANY INFORMATION
FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005

DIRECTORS:

M Theodoulou
Miss D Bowen
R P Oram

SECRETARY:

Miss D Bowen

REGISTERED OFFICE:

Stebonheath Centre,
Stebonheath Terrace
Llanelli
Carmarthenshire
SA15 1NE

REGISTERED NUMBER:

05052157 (England and Wales)

ACCOUNTANTS:

Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

B2B BUSINESS SERVICES LIMITED

REPORT OF THE DIRECTORS
FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005

The directors present their report with the financial statements of the company for the period 23rd February 2004 to 28th February 2005.

INCORPORATION

The company was incorporated on 23rd February 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of business services to small and medium sized enterprises.

DIRECTORS

The directors during the period under review were:

M Theodoulou	- appointed 23.2.04
Miss D Bowen	- appointed 23.2.04
R P Oram	- appointed 23.2.04

The directors holding office at 28th February 2005 did not hold any beneficial interest in the issued share capital of the company at date of appointment or 28th February 2005.

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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:



.....
Director

Date:

20/12/05

B2B BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005

	Notes	£
TURNOVER		5,601
Administrative expenses		<u>9,674</u>
OPERATING LOSS	2	(4,073)
Interest receivable and similar income		<u>7</u>
		(4,066)
Interest payable and similar charges		<u>33</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(4,099)
Tax on loss on ordinary activities	3	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(4,099)
DEFICIT FOR THE PERIOD		<u><u>(4,099)</u></u>

The notes form part of these financial statements

B2B BUSINESS SERVICES LIMITED

BALANCE SHEET
28TH FEBRUARY 2005

	Notes	£
CURRENT ASSETS		
Debtors	4	4,381
Cash at bank		148
		<hr/>
		4,529
CREDITORS		
Amounts falling due within one year	5	8,628
		<hr/>
NET CURRENT LIABILITIES		<hr/> (4,099) <hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> (4,099) <hr/>
RESERVES		
Profit and loss account	7	(4,099)
		<hr/>
SHAREHOLDERS' FUNDS		<hr/> (4,099) <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28th February 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 28th February 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 June 2002).

ON BEHALF OF THE BOARD:



.....
Director

Approved by the Board on 28/12/05

The notes form part of these financial statements

B2B BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 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 services, excluding value added tax.

Deferred tax

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

2. **OPERATING LOSS**

The operating loss is stated after charging:

	£
Directors' emoluments and other benefits etc	-

3. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	4,381

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	5,384
Taxation and social security	594
Other creditors	2,650
	8,628

6. **CALLED UP SHARE CAPITAL**

Authorised:

Number: Class:

Nominal

value:

1,000

Ordinary Shares

£1

£

1,000

B2B BUSINESS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005

7. **RESERVES**

	Profit and loss account £
Deficit for the period	(4,099)
At 28th February 2005	<u>(4,099)</u>

B2B BUSINESS SERVICES LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
B2B BUSINESS SERVICES LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 28th February 2005 set out on pages three to six 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.



Charles & Co
Chartered Certified Accountants
3 Murray Street
Llanelli
Carmarthenshire
SA15 1AQ

Date: *15th December 2005*

B2B BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 23RD FEBRUARY 2004 TO 28TH FEBRUARY 2005

	£	£
Turnover		
Consultancy Fees	970	
Subscriptions	4,631	
	<hr/>	5,601
Other income		
Deposit account interest		7
		<hr/>
		5,608
Expenditure		
Telephone	372	
Post and stationery	1,986	
Advertising	1,147	
Travelling	9	
Sundry expenses	62	
Accountancy	350	
Professional Fees	3,600	
Subscriptions	177	
	<hr/>	7,703
		<hr/>
		(2,095)
Finance costs		
Bank charges	1,971	
Bank interest	33	
	<hr/>	2,004
		<hr/>
NET LOSS		(4,099)
		<hr/>
		<hr/>

This page does not form part of the statutory financial statements