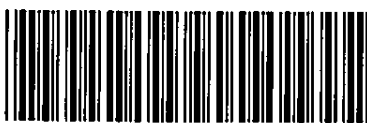


**MEETINGS OF MINDS LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED
31 DECEMBER 2007**

Company Registration Number 05102602

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Chartered Accountants and Business Advisers

MEETINGS OF MINDS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

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MEETINGS OF MINDS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2007

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of events and publishing activities

DIRECTORS

The directors who served the company during the year were as follows

A Dowding

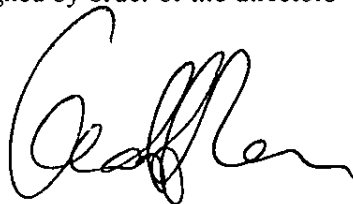
G A Ross

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
20 Mortlake High Street
London
SW14 8JN

Signed by order of the directors



G A ROSS
Company Secretary

Approved by the directors on 16/10/08

MEETINGS OF MINDS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2007

	Note	2007 £	2006 £
TURNOVER		64,952	18,124
Administrative expenses		<u>80,135</u>	<u>30,860</u>
OPERATING LOSS	2	(15,183)	(12,736)
Profit on disposal of fixed assets		<u>—</u>	<u>25,000</u>
		(15,183)	12,264
Interest receivable		239	434
Interest payable and similar charges		<u>(9)</u>	<u>—</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(14,953)	12,698
Tax on (loss)/profit on ordinary activities	3	(1,748)	1,768
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(13,205)	10,930
Balance brought forward		<u>10,930</u>	<u>—</u>
Balance carried forward		<u>(2,275)</u>	<u>10,930</u>

MEETINGS OF MINDS LIMITED**BALANCE SHEET****31 DECEMBER 2007**

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	4	2,056	4,111
CURRENT ASSETS			
Debtors	5	61,567	4,857
Cash at bank		2,500	8,826
		<u>64,067</u>	<u>13,683</u>
CREDITORS: Amounts falling due within one year	6	<u>68,388</u>	<u>6,854</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(4,321)</u>	<u>6,829</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,265)</u>	<u>10,940</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	10	10
Profit and loss account		(2,275)	10,930
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(2,265)</u>	<u>10,940</u>

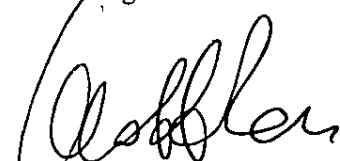
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These financial statements were approved by the directors and authorised for issue on
and are signed on their behalf by



G.A. ROSS

16/10/07

MEETINGS OF MINDS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 33 3% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. OPERATING LOSS

Operating loss is stated after charging

	2007	2006
	£	£
Directors' emoluments	—	—
Depreciation of owned fixed assets	<u>2,055</u>	<u>2,056</u>

MEETINGS OF MINDS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2007 £	2006 £
Current tax		
UK Corporation tax based on the results for the year	(1,748)	1,768
Total current tax	<u>(1,748)</u>	<u>1,768</u>

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2007 and 31 December 2007	<u>6,167</u>
DEPRECIATION	
At 1 January 2007	2,056
Charge for the year	<u>2,055</u>
At 31 December 2007	<u>4,111</u>
NET BOOK VALUE	
At 31 December 2007	<u>2,056</u>
At 31 December 2006	<u>4,111</u>

5. DEBTORS

	2007 £	2006 £
Trade debtors	55,000	4,857
Corporation tax repayable	1,748	—
VAT recoverable	<u>4,819</u>	<u>—</u>
	<u>61,567</u>	<u>4,857</u>

6. CREDITORS: Amounts falling due within one year

	2007 £	£	2006 £	£
Trade creditors		2,947		965
Other creditors including taxation				
Corporation tax	—		1,768	
VAT	—		76	
Other creditors	930		2,367	
Directors current accounts	<u>64,511</u>		<u>1,678</u>	
		<u>65,441</u>		<u>5,889</u>
		<u>68,388</u>		<u>6,854</u>

MEETINGS OF MINDS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2007****7. RELATED PARTY TRANSACTIONS**

The company was under the control of the directors throughout the current and previous year

During the year the directors advanced £64,535 (2006 - £3,678) to the company. The company repaid £1,702 (2006 - £2,000) to the directors. As at the 31st December 2007 the company owed the directors £64,511 (2006 - £1,678)

8. SHARE CAPITAL**Authorised share capital:**

	2007 £	2006 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>-</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

9. GOING CONCERN

As at 31 December 2007 the company had net current liabilities of £4,321 and is therefore dependent on the continued support of its directors. The directors expect the company to trade profitably in future years and therefore consider the company to be a going concern, the accounts have been prepared on this basis.