

**COMPANY REGISTRATION NUMBER: 05250150**

**MIDDLETON BURGESS LTD**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2005**

**BUSINESS ADDRESS & REGISTERED OFFICE:-**

**4<sup>TH</sup> Floor  
24-25 Foley Street  
London W1W 6DS**

**ACCOUNTANTS:**

**Lanacre Management Services Limited  
Barn Court House  
Washfield  
Tiverton  
Devon  
EX16 9QU**



**MIDDLETON BURGESS LTD**

**REPORT AND ACCOUNTS**

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The following page does not form part of the  
Statutory Accounts:-

Detailed Profit and Loss Account 7

## **MIDDLETON BURGESS LTD**

### **REPORT OF THE DIRECTORS**

The Directors present their report and financial statements for the year ended 31 December 2005.

#### **DIRECTORS**

P. MIDDLETON  
J. BURGESS

#### **SECRETARY**

P. MIDDLETON

#### **PRINCIPAL ACTIVITIES**

The principal activities of the Company are Organising Business Conferences.

#### **REVIEW OF THE BUSINESS**

The results for the year are set out in the profit and loss account on page 3.

The Company's turnover for its first year of activity amounted to £207,512. The Directors consider the results to be satisfactory.

#### **DIRECTORS INTERESTS**

The interests of the Directors in the share capital of the Company at 31 December 2005 were:

	<u>2005</u>
P. Middleton	40
J. Burgess	40

#### **SUBSEQUENT EVENTS AND FUTURE DEVELOPMENTS**

Since the end of the financial year the Directors have continued to actively seek business opportunities and expect that this will be reflected in the following year's results, which have started on an encouraging level.

#### **TAXATION STATUS**

The Company is a close Company within the provision of the Income and Corporation Taxes Act 1998.

**MIDDLETON BURGESS LTD**  
**REPORT OF THE DIRECTORS**

**RESPONSIBILITIES OF THE DIRECTORS**

The Directors are required by the UK Company law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss for that year.

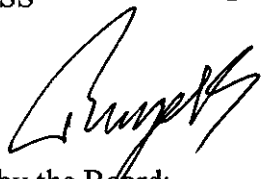
In preparing the financial statements, appropriate accounting policies have been used and have been applied consistently. These policies are set out on page 5. Where it has been necessary to make judgements and estimates, they have been made on a reasonable and prudent basis. As it is appropriate to presume that the Company will continue in business the financial statements have been prepared on a going concern basis.

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 accounts 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.

**SIGNED ON BEHALF OF THE BOARD OF DIRECTORS**

J. BURGESS

- DIRECTOR



Approved by the Board:

6 October 2006

**MIDDLETON BURGESS LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

	<u>Note</u>	<u>2005</u>
Fees Receivable	2	207,512
Administrative Expenses		139,728
		<hr/>
Operating Profit	3	67,784
Depreciation and Amortisation		6,030
Interest Payable	4	-
		<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		61,754
Taxation		12,000
		<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		49,754
Retained Profit brought forward		-
Dividend Paid November 2005		11,500
		<hr/>
Retained Profit carried forward		<u><u>£38,254</u></u>

The notes on pages 5 to 7 form part of these financial statements.

**MIDDLETON BURGESS LTD**  
**BALANCE SHEET AT 31 DECEMBER 2005**

	<u>Note</u>	<u>2005</u>
<b><u>FIXED ASSETS</u></b>		
Equipment (Net)		12,059
Trade Investments		6,000
<b><u>CURRENT ASSETS</u></b>		
Debtors	15,818	
Cash at Bank	20,627	
Sundry Debtors	80	
	<hr/>	
	36,525	
<b><u>CREDITORS: Amounts falling due within 1 year</u></b>	16,250	
	<hr/>	
<b><u>NET CURRENT ASSETS/(LIABILITIES)</u></b>		20,275
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<hr/>
		38,334
<b><u>CAPITAL AND RESERVES</u></b>		
Called up Share Capital		80
Profit and Loss Current Year		38,254
		<hr/>
		38,334
		<hr/>

In approving these financial statements as Directors of the Company we hereby confirm:

- (a) that for the year in question the Company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985:
- (b) that no notice has been deposited at the registered office of the Company pursuant to Section 249B (2) requesting that an audit be conducted for the year ending 31 December 2005.
- (c) that we acknowledge our responsibilities for:
  - (i) ensuring that the Company keeps accounting records which comply with Section 221, and
  - (ii) preparing accounts which give a true and fair view of the financial year and which otherwise comply with the provisions of the Companies Act relating to accounts, as far as applicable to the Company.

The accounts were approved by the Board of Directors on 6 October 2006.

.....  
 J. BURGESS - DIRECTOR

The notes on pages 5 to 7 form part of these financial statements

**MIDDLETON BURGESS LTD**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

1. **ACCOUNTING POLICIES**

(a) **Accounting Convention**

The financial statements have been prepared under the historical cost convention. The Company has taken advantage of the exemption in Financial Reporting Standard 1 from preparing a cash flow statement.

(b) Equipment is depreciated at 33.33% per annum on a written down value.

2. **FEES RECEIVABLE**

Fees receivable are fees earned in respect of Organising Business Conferences

3. **TAXATION**

Provision for Corporation Tax @ 19% based on the taxable profits for the year.	12,000
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Adjustment for prior year	-
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Corporation Tax Payable on 1 October 2006	<u>12,000</u>
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4. **STAFF COSTS**

The average number of persons employed during the year was 4. The amounts paid in respect of those persons were made up as follows:-

Fees	<u>29,571</u>
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**MIDDLETON BURGESS LTD**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2005**

2005

£

6. **DEBTORS**

Trade Debtors (ex VAT)	15,818
Trade Investments (IBE)	6,000

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21,818

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7. **CREDITORS**

Corporation Tax	12,000
Trade Creditors	1,730
VAT	1,420
Accountancy	1,100

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16,250

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8. **SHARE CAPITAL**

Authorised 1,000 Ordinary Shares of One Pound each	1,000
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Allotted and fully paid 80 Ordinary Shares of One Pound each	80
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**MIDDLETON BURGESS LTD**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2005**

	<u>Note</u>	<u>2005</u>
		<u>£</u>
<u>Fees Receivable</u>		207,512
 <u>Administrative Expenses</u>		
Salaries and NIC	29,571	
Marketing	22,759	
Conference Venue Cost and Sponsors Expenses	29,630	
Insurances	1,745	
Telephone	4,767	
Entertainment	2,526	
Office General Expenses	29,132	
Accountancy	1,100	
Bank Charges and Commission	2,365	
Sundries	1,499	
Rent and Utilities	12,821	
Bad Debt	1,413	
Depreciation	6,030	
Travel	400	
	<hr/>	145,758
 NET PROFIT BEFORE TAX		<hr/> £61,754 <hr/>