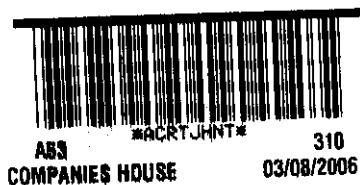


Company Registration No. 5268870 (England and Wales)

T A & S E HOLLAM LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2006



T A & S E HOLLUM LIMITED

COMPANY INFORMATION

Directors	Mr T A Hollom Mrs S E Hollom
Secretary	Mrs S E Hollom
Company number	5268870
Registered office	2nd Floor, Crown House, 37 High Street, East Grinstead West Sussex RH19 3AF
Accountants	Derek Field & Co. 37 High Street East Grinstead West Sussex RH19 3AF

T A & S E HOLLUM LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 MARCH 2006

The directors present their report and financial statements for the period ended 31 March 2006.

Principal activities

The principal activity of the company was the provision of financial consultancy services.

Directors

The following directors have held office since 6 December 2004:

Mr T A Hollom

Mrs S E Hollom

Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary of £ 1 each	
	31 March 2006	6 December 2004
Mr T A Hollom	60	60
Mrs S E Hollom	40	40

Directors' responsibilities

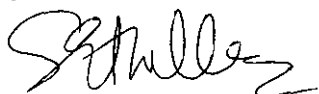
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Mrs S E Hollom

Secretary

1 August 2006

T A & S E HOLLUM LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF T A & S E HOLLUM LIMITED

In accordance with the engagement letter dated 16 June 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of T A & S E Hollum Limited for the period ended 31 March 2006, set out on pages 3 to 7 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 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 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 as at 31 March 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 period.

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.

Derek Field & Co.

1 August 2006

Chartered Accountants

37 High Street
East Grinstead
West Sussex
RH19 3AF

T A & S E HOLLUM LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2006

	Notes	Period ended 31 March 2006 £
Turnover		73,065
Administrative expenses		(34,515)
Other operating income		250
Operating profit	2	38,800
Other interest receivable and similar income	3	13
Profit on ordinary activities before taxation		38,813
Tax on profit on ordinary activities	4	(8,520)
Profit on ordinary activities after taxation		30,293
Dividends	5	(29,000)
Retained profit for the period	10	1,293

T A & S E HOLLUM LIMITED

BALANCE SHEET AS AT 31 MARCH 2006

	Notes	2006 £	£
Fixed assets			
Intangible assets	6		42,000
Tangible assets	7		373
			<u>42,373</u>
Current assets			
Cash at bank and in hand		216	
Creditors: amounts falling due within one year	8	(41,196)	
			<u>(40,980)</u>
Net current liabilities			
			<u>1,393</u>
Total assets less current liabilities			<u>1,393</u>
Capital and reserves			
Called up share capital	9		100
Profit and loss account	10		1,293
			<u>1,393</u>
Shareholders' funds			<u>1,393</u>

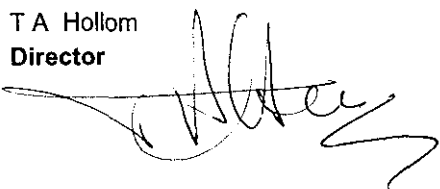
In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

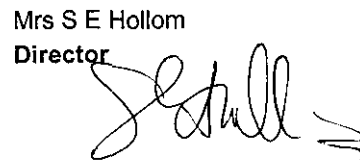
These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 1 August 2006

T A Hollom
Director



Mrs S E Hollom
Director



T A & S E HOLLUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards, which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services rendered.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life, considered to be 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 4 years straight line.

2 Operating profit 2006 £

Operating profit is stated after charging:

Amortisation of intangible assets	8,000
Depreciation of tangible assets	187
Directors' emoluments	17,000

3 Investment income 2006 £

Bank interest	13
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4 Taxation 2006 £

Domestic current year tax

U.K. corporation tax	8,520
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Current tax charge	8,520
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T A & S E HOLLUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006

5 Dividends 2006 £

Ordinary interim paid	29,000
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Enter here any variable text for the dividends note.

6 Intangible fixed assets

Goodwill
£

Cost

At 6 December 2004

-

Additions

50,000

At 31 March 2006

50,000

Amortisation

At 6 December 2004

-

Charge for the period

8,000

At 31 March 2006

8,000

Net book value

At 31 March 2006

42,000

7 Tangible fixed assets

**Plant and
machinery etc**

£

Cost

At 6 December 2004

-

Additions

560

At 31 March 2006

560

Depreciation

At 6 December 2004

-

Charge for the period

187

At 31 March 2006

187

Net book value

At 31 March 2006

373

T A & S E HOLLUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2006

8	Creditors: amounts falling due within one year	2006
		£

Taxation and social security	9,436
Other creditors	31,760
	<hr/>
	41,196
	<hr/>

9	Share capital	2006
		£

Authorised	
1,000 Ordinary of £1 each	1,000
	<hr/>

Allotted, called up and fully paid	
100 Ordinary of £1 each	100
	<hr/>

During the period 100 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide the company's working capital.

10	Statement of movements on profit and loss account
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**Profit and
loss
account
£**

Retained profit for the period	1,293
	<hr/>

11	Transactions with directors
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The business was acquired from the partnership owned by the directors and goodwill of £50,000 was paid for the database and on-going contracts.