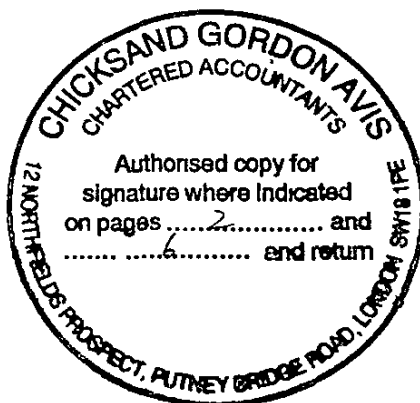


Company Registration No 05306249 (England and Wales)

IJM ENTERPRISES LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010



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IJM ENTERPRISES LIMITED

COMPANY INFORMATION

Directors

Ian Monk
Rebekah Monk
James Read (Appointed 6 October 2010)
Chad Raube (Appointed 6 October 2010)

Secretary

Ian Monk

Company number

05306249

Registered office

The Holt
Ashtead Woods Road
Ashtead
Surrey
KT21 2EN

Auditors

Chicksand Gordon Avis Limited
12 Northfields Prospect
Putney Bridge Road
London
SW18 1PE

IJM ENTERPRISES LIMITED

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IJM ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report and financial statements for the year ended 31 December 2010

Principal activities

The principal activity of the company continued to be that of the retail home and bathroom furnishings

Directors

The following directors have held office since 1 January 2010

Ian Monk

Rebekah Monk

James Read

(Appointed 6 October 2010)

Chad Raube

(Appointed 6 October 2010)

Auditors

The auditors, Chicksand Gordon Avis Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

IJM ENTERPRISES LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Ian Monk

Director

24 September 2011

IJM ENTERPRISES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF IJM ENTERPRISES LIMITED

We have audited the financial statements of IJM Enterprises Limited for the year ended 31 December 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

IJM ENTERPRISES LIMITED

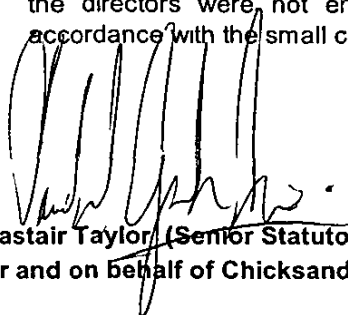
INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF IJM ENTERPRISES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



Alastair Taylor (Senior Statutory Auditor)
for and on behalf of Chicksand Gordon Avis Limited

24 September 2011

Chartered Accountants
Statutory Auditor

12 Northfields Prospect
Putney Bridge Road
London
SW18 1PE

IJM ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
Turnover		3,850,048	3,512,416
Cost of sales		(2,085,203)	(1,731,131)
Gross profit		1,764,845	1,781,285
Administrative expenses		(2,527,360)	(1,526,395)
Operating (loss)/profit	2	(762,515)	254,890
Other interest receivable and similar income	3	1	14
Interest payable and similar charges		(4,741)	(428)
(Loss)/profit on ordinary activities before taxation		(767,255)	254,476
Tax on (loss)/profit on ordinary activities	4	49,789	(50,382)
(Loss)/profit for the year	11	(717,466)	204,094

IJM ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	6		1		1
Tangible assets	7		1,566,903		26,593
			<u>1,566,904</u>		<u>26,594</u>
Current assets					
Stocks		590,251		437,610	
Debtors	8	1,050,955		31,225	
Cash at bank and in hand		1,517,450		315,248	
		<u>3,158,656</u>		<u>784,083</u>	
Creditors' amounts falling due within one year	9	<u>(246,507)</u>		<u>(577,134)</u>	
Net current assets			<u>2,912,149</u>		<u>206,949</u>
Total assets less current liabilities			<u><u>4,479,053</u></u>		<u><u>233,543</u></u>
Capital and reserves					
Called up share capital	10		4		2
Share premium account	11		4,969,974		-
Profit and loss account	11		<u>(490,925)</u>		<u>233,541</u>
Shareholders' funds			<u><u>4,479,053</u></u>		<u><u>233,543</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 24 September 2011



Ian Monk
Director



Chad Raube
Director

Company Registration No. 05306249

IJM ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives

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

Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Operating (loss)/profit	2010	2009
	£	£
Operating (loss)/profit is stated after charging		
Depreciation of tangible assets	522,802	8,864
Directors' remuneration	96,469	11,000
	<u> </u>	<u> </u>
 3 Investment income	 2010	 2009
	£	£
Bank interest	1	14
	<u> </u>	<u> </u>
	1	14
	<u> </u>	<u> </u>

IJM ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

4	Taxation	2010	2009
		£	£
	Domestic current year tax		
	U K corporation tax	(50,096)	50,093
	Adjustment for prior years	307	289
		<hr/>	<hr/>
	Total current tax	(49,789)	50,382
		<hr/>	<hr/>
		<hr/>	<hr/>
5	Dividends	2010	2009
		£	£
	Ordinary interim paid	7,000	108,000
		<hr/>	<hr/>
6	Intangible fixed assets		
			Patents
			£
	Cost		
	At 1 January 2010 & at 31 December 2010		775
			<hr/>
	Amortisation		
	At 1 January 2010 & at 31 December 2010		774
			<hr/>
	Net book value		
	At 31 December 2010		1
			<hr/>
	At 31 December 2009		1
			<hr/>
			<hr/>

IJM ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

7 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2010	42,464
Additions	2,063,112
At 31 December 2010	2,105,576
Depreciation	
At 1 January 2010	15,871
Charge for the year	522,802
At 31 December 2010	538,673
Net book value	
At 31 December 2010	1,566,903
At 31 December 2009	26,593

8 Debtors	2010 £	2009 £
Trade debtors	32,048	31,225
Other debtors	1,018,907	-
	1,050,955	31,225

9 Creditors, amounts falling due within one year	2010 £	2009 £
Trade creditors	281,313	236,449
Taxation and social security	(35,571)	141,093
Other creditors	765	199,592
	246,507	577,134

IJM ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

10 Share capital	2010	2009
	£	£
Allotted, called up and fully paid		
4,000,000 Ordinary A shares of 0p each	4	2

During the year the company reorganised its issued share capital into 2,000,000 ordinary B shares of £0 000001 each

In addition, during the year 798,093 ordinary A shares of £0 000001 each were allotted and fully paid for consideration in the form of internet domain names of a deemed market value of £2,000,000. During the year 1,192,370 series A shares of £0 000001 were issued for £3,000,000 to provide additional funding.

11 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Balance at 1 January 2010	-	233,541
Loss for the year	-	(717,466)
Premium on shares issued during the year	4,969,974	-
Dividends paid	-	(7,000)
Balance at 31 December 2010	4,969,974	(490,925)
