

**DESTINY BUSINESS SERVICES
LIMITED**

**Report and financial statements
30 April 2008**

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DESTINY BUSINESS SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

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OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR

R L Donn

REGISTERED OFFICE

P O Box 41
The Observatory
Chapel Walks
Manchester
M60 1DZ

BANKERS

The Co-operative Bank plc
Balloon Street
Manchester
M60 4EP

AUDITORS

Deloitte LLP
Chartered Accountants and Registered Auditors
Manchester
United Kingdom

DIRECTOR'S REPORT

The director presents his report on the affairs of the company, together with the financial statements and the auditors' report, for the year ended 30 April 2008. The director's report has been prepared in accordance with the special provisions relating to small companies under section 246(4) of the Companies Act 1985.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be the provision of marketing services.

REVIEW OF DEVELOPMENTS AND FUTURE PROSPECTS

During the year under review, the company made sales of £80,529 (2007 - £40,245) and reported a loss after taxation of £29,539 (2007 - £381,988).

The company has ceased trading since the year end due to the marketing services being provided no longer being required. There are no current plans for the company to commence trading in the foreseeable future. The financial statements have been prepared on a basis other than going concern which includes, where appropriate, writing down the company's assets to net realisable value.

DIVIDENDS AND TRANSFERS TO RESERVES

No dividend has been paid or proposed in respect of the year under review (2007 - £nil). The loss after taxation of £29,539 (2007 - £381,988) has been transferred from reserves.

DIRECTORS

Directors of the company during the year and thereafter are as follows:

R L Donn	
N A Utley	(resigned 11 November 2008)
B T Walker	(resigned 31 January 2009)
P C Simpson	(resigned 3 July 2007)
M R Smith	(resigned 7 September 2007)

In accordance with the repeals of sections 324-326 and 328-329 and Parts 2 to 4 of Schedule 13 of the Companies Act 1985, no disclosure is prepared in respect of director's interests in shares of the company.

AUDITORS

In the case of the person who is a director of the company at the date when this report is approved:

- so far as the director is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the company's auditors are unaware; and
- the director has taken all the steps that he ought to have taken as a director to make himself aware of any audit information (as defined) and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

Deloitte & Touche LLP changed their name to Deloitte LLP on 1 December 2008.

Approved by the Director on 5 June 2009.



R L Donn

Director

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records that 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. He is 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DESTINY BUSINESS SERVICES LIMITED

We have audited the financial statements of Destiny Business Services Limited for the year 30 April 2008 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes 1 to 12. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the relevant financial reporting framework and are properly prepared in accordance with the Companies Act 1985. We also report to you whether, in our opinion, the information given in the director's report is consistent with the financial statements. In addition, we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 April 2008 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the director's report is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
DESTINY BUSINESS SERVICES LIMITED (continued)**

Emphasis of matter - Financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Deloitte LLP

Deloitte LLP
Chartered Accountants and Registered Auditors
Manchester, United Kingdom

5 June 2009

DESTINY BUSINESS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT For the year ended 30 April 2008

		30 April 2008 £	Period from 1 January 2006 to 30 April 2007 £
	Note		
TURNOVER	2	80,529	40,245
GROSS PROFIT		80,529	40,245
Administrative expenses		(109,957)	(422,030)
OPERATING LOSS	4	(29,428)	(381,785)
Interest payable and similar charges		(111)	(203)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(29,539)	(381,988)
Tax on loss on ordinary activities	5	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION FOR THE FINANCIAL YEAR/PERIOD	10, 11	(29,539)	(381,988)

All activities are derived from discontinued operations.

There are no recognised gains or losses other than the loss for the current year and preceding period. Accordingly, a separate statement of total recognised gains and losses has not been presented.

DESTINY BUSINESS SERVICES LIMITED

BALANCE SHEET

As at 30 April 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Investments	6	-	-
CURRENT ASSETS			
Debtors	7	1,139	10,559
		<u>1,139</u>	<u>10,559</u>
CREDITORS: amounts falling due within one year	8	(412,547)	(392,428)
NET CURRENT LIABILITIES		<u>(411,408)</u>	<u>(381,869)</u>
NET LIABILITIES		<u>(411,408)</u>	<u>(381,869)</u>
CAPITAL AND RESERVES			
Called up share capital	9	119	119
Profit and loss account	10	(411,527)	(381,988)
SHAREHOLDERS' DEFICIT	11	<u>(411,408)</u>	<u>(381,869)</u>

These financial statements were approved by the Director on 5 June 2009.



R L Donn

Director

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2008

1. ACCOUNTING POLICIES

The principal accounting policies adopted are summarised below. They have all been applied consistently throughout the current year and preceding period.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

As referred to in the director's report, the company has ceased to trade since the year end. There are no current plans for the company to commence trading in the foreseeable future. These financial statements have been prepared on a basis other than going concern which includes, where appropriate, writing down the company's assets to net realisable value. The financial statements do not include any provision for the future costs of terminating the business of the company.

Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on a non-discounted basis.

2. TURNOVER

Turnover represents amounts receivable from goods and services provided in the normal course of business, net of trade discounts and value added tax. The turnover and pre-tax loss, all of which arises in the United Kingdom, is attributable to the principal activity of the company.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

There were no employees during the year (2007 – same).

Directors did not receive any remuneration during the year (2007 – same).

4. OPERATING LOSS

	30 April 2008	Period from 1 January 2006 to 30 April 2007
	£	£
The operating loss is stated after charging:		
Auditors' remuneration	5,000	5,000

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 April 2008

5. TAX ON LOSS ON ORDINARY ACTIVITIES

	30 April 2008 £	Period from 1 January 2006 to 30 April 2007 £
United Kingdom corporation tax at 29.84%	-	-

Factors affecting tax charge for the current year/period

The tax assessed for the year/period is higher than that resulting from applying the standard rate of corporation tax in the UK of 29.84% (2007 – 30%).

The differences are explained below:

	30 April 2008 £	Period from 1 January 2006 to 30 April 2007 £
Loss on ordinary activities before tax	(29,539)	(381,988)
Tax at 29.84% (2007 – 30%) thereon:	(8,813)	(76,398)
Effects of:		
Expenses not deductible for tax purposes	-	10,000
Increase in tax losses carried forward	8,813	66,398
Current tax charge for year/period	-	-

Factors that may affect the future tax charge:

A deferred tax asset has not been recognised in respect of tax losses carried forward. The amount of the asset not recognised is £75,000 (2007 - £65,000).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2008

6. INVESTMENTS

	2008
	£
Cost	
As at 1 May 2007	57,000
Disposal	(57,000)
	<hr/>
As at 30 April 2008	<hr/> <hr/> -
Impairment	
As at 1 May 2007	57,000
Released on disposal	(57,000)
	<hr/>
As at 30 April 2008	<hr/> <hr/> -
Net book value	
At 30 April 2008 and at 30 April 2007	<hr/> <hr/> -

The investment made in the prior period was in Nexus Investigations Limited, a company registered in England and Wales, whose principal activity is that of the provision of consultancy services. The investment was disposed for nil proceeds in April 2008. The company was placed in a creditors' liquidation and liquidators were appointed on 28 August 2008.

7. DEBTORS

	2008	2007
	£	£
Unpaid share capital	92	92
Prepayments and accrued income	1,047	10,467
	<hr/>	<hr/>
	1,139	10,559
	<hr/> <hr/>	<hr/> <hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Bank overdraft	2,350	6,288
Trade creditors	1,250	1,250
Other creditors	401,679	354,497
Other taxes and social security	-	584
Accruals and deferred income	7,268	29,809
	<hr/>	<hr/>
	412,547	392,428
	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2008

9. CALLED UP SHARE CAPITAL

	2008 £	2007 £
Authorised		
12,200 Ordinary shares of £0.01 each (2007 – 100 ordinary shares of £1 each)	122	122
	<u>122</u>	<u>122</u>
Called up, allotted and fully paid		
11,878 Ordinary shares of £0.01 each (2007 – 1 ordinary share of £1 each)	119	119
	<u>119</u>	<u>119</u>

10. STATEMENT OF MOVEMENT ON RESERVES

	Profit and loss account £
As at 1 May 2007	(381,988)
Retained loss for the year	(29,539)
	<u>(411,527)</u>
As at 30 April 2008	<u>(411,527)</u>

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT

	2008 £	2007 £
Loss for the financial year/period	(29,539)	(381,988)
Shares issued in the year/period	-	118
	<u>(29,539)</u>	<u>(381,870)</u>
Net movement in shareholders' (deficit)/funds	(29,539)	(381,870)
Opening shareholders' (deficit)/funds	(381,869)	1
	<u>(411,408)</u>	<u>(381,869)</u>
Closing shareholders' deficit	<u>(411,408)</u>	<u>(381,869)</u>

12. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

R L Donn is the ultimate controlling party by virtue of his shareholding in the business.

During the year and prior period, the company was supported financially through funds being advanced from Destiny Legal Services Limited, a company under common control, and Donns LLP, a limited liability partnership which Mr R L Donn, director of this company, controls. At 30 April 2008, the balance due to Destiny Legal Services Limited was £241,756 (2007 - £241,756) and the balance due to Donns LLP was £157,242 (2007 - £112,742).

During the year, the company provided services to Donns LLP amounting to £80,529 (2007 - £40,245). At 30 April 2008, the balance due to the company was £nil (2007 - £nil).