

STATUTORY COPY

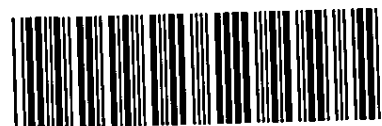
Company Registration No. 5593794 (England and Wales)

M-BIZ GLOBAL COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

WEDNESDAY



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M-BIZ GLOBAL COMPANY LIMITED

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**INDEPENDENT AUDITORS' REPORT TO M-BIZ GLOBAL COMPANY LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of M-Biz Global Company Limited for the year ended 31 December 2007 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


UHY Hacker Young LLP

19 September 2008

Chartered Accountants
Registered Auditor

M-BIZ GLOBAL COMPANY LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 DECEMBER 2007**

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	26,004		3,227	
Investments	2	3,358		-	
		<u>29,362</u>		<u>3,227</u>	
Current assets					
Debtors		2,890,775		766,676	
Cash at bank and in hand		931,793		95,745	
		<u>3,822,568</u>		<u>862,421</u>	
Creditors: amounts falling due within one year		<u>(2,661,640)</u>		<u>(663,710)</u>	
Net current assets		<u>1,160,928</u>		<u>198,711</u>	
Total assets less current liabilities		<u><u>1,190,290</u></u>		<u><u>201,938</u></u>	
Capital and reserves					
Called up share capital	3	80,000		80,000	
Profit and loss account		1,110,290		121,938	
		<u>1,190,290</u>		<u>201,938</u>	
Shareholders' funds		<u><u>1,190,290</u></u>		<u><u>201,938</u></u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 19 September 2008

Hyong Suk Kim
Director



M-BIZ GLOBAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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 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	33 1/3% per annum
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

1.8 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

M-BIZ GLOBAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

(Continued)

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

M-BIZ GLOBAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2007	4,841	-	4,841
Additions	32,566	3,358	35,924
At 31 December 2007	37,407	3,358	40,765
Depreciation			
At 1 January 2007	1,614	-	1,614
Charge for the year	9,789	-	9,789
At 31 December 2007	11,403	-	11,403
Net book value			
At 31 December 2007	26,004	3,358	29,362
At 31 December 2006	3,227	-	3,227

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
M-Biz Global (Singapore) Pte Ltd	Singapore	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit/(loss) for the year 2007 £
	Principal activity		
M-Biz Global (Singapore) Pte Ltd	Providing mobile billing solutions	(33,135)	(36,599)

M-Biz Global Company Ltd acquired the entire issued share capital of M-Biz Global (Singapore) Pte Ltd, which was incorporated in May 2007, for £3,358

M-BIZ GLOBAL COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	80,000 Ordinary of £1 each	80,000	80,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	80,000 Ordinary of £1 each	80,000	80,000
		<u> </u>	<u> </u>

4 **Ultimate parent company**

The ultimate parent company is M-Biz Korea Co Limited, a company registered in Korea