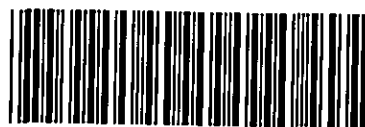


Co. No.

Company Registration No. 05847512 (England and Wales)

SUPERBRANDS (UK) LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2008

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COMPANIES HOUSE

SUPERBRANDS (UK) LIMITED

COMPANY INFORMATION

Director	B M Hudson
Company number	05847512
Registered office	Anglia House 285 Milton Road Cambridge CB4 1XQ
Accountants	Ensors Anglia House 285 Milton Road Cambridge CB4 1XQ
Business address	44 Charlotte Street London W1T 2NR

SUPERBRANDS (UK) LIMITED

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SUPERBRANDS (UK) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2008

The director presents his report and financial statements for the year ended 30 June 2008.

Principal activities

The principal activity of the company continued to be that of presenting expert and consumer opinion on branding.

Director

The following director has held office since 1 July 2007:

B M Hudson

Charitable donations	2008	2007
	£	£
During the year the company made the following payments:		
Charitable donations	3,238	125

Charitable donations - The recipients, amounts and purpose of the charitable donations are as follows:

Parish of St Giles £88

Virgin Unite £1,000.

Just Giving £50

The Birth Centre £1,000

The Niall Mellon Townships Trust £1,000

Pancreatic Cancer Research Fund £100.

SUPERBRANDS (UK) LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

Director's responsibilities

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

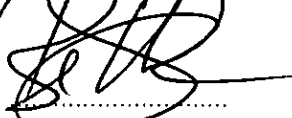
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The 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 those financial statements, the director is 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him 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.

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

On behalf of the board



B M Hudson

Director

19 MAR 2009

SUPERBRANDS (UK) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2008

	Notes	2008 £	2007 £
Turnover		1,598,533	584,150
Cost of sales		(911,803)	(342,053)
Gross profit		686,730	242,097
Administrative expenses		(430,560)	(355,630)
Other operating income		3,247	6,172
Operating profit/(loss)	2	259,417	(107,361)
Other interest receivable and similar income	3	19,134	385
Interest payable and similar charges		(7,562)	(7,934)
Profit/(loss) on ordinary activities before taxation		270,989	(114,910)
Tax on profit/(loss) on ordinary activities	4	(33,118)	-
Profit/(loss) for the year	11	237,871	(114,910)

SUPERBRANDS (UK) LIMITED

BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	6		6,235		5,895
Current assets					
Debtors	7	420,770		711,095	
Cash at bank and in hand		532,801		313,270	
		<u>953,571</u>		<u>1,024,365</u>	
Creditors: amounts falling due within one year	8	<u>(864,746)</u>		<u>(1,145,070)</u>	
Net current assets/(liabilities)			88,825		(120,705)
Total assets less current liabilities			<u>95,060</u>		<u>(114,810)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		94,960		(114,910)
Shareholders' funds			<u>95,060</u>		<u>(114,810)</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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 January 2007).

Approved by the Board for issue on **19 MAR 2009**


B M Hudson
Director

SUPERBRANDS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2008

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 January 2007).

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. Turnover represents revenue earned under contracts to provide goods and services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Turnover that is contingent on events outside the control of the company is recognised when the contingent event occurs.

Other revenue is recognised when an event takes place. For such events the amount of revenue reflects the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

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:

Office equipment	20% per annum straight line
Fixtures, fittings and equipment	20% per annum straight line

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its director. Contributions payable are charged to the profit and loss account in the year they are payable.

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.

SUPERBRANDS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

2	Operating profit/(loss)	2008 £	2007 £
	Operating profit/(loss) is stated after charging:		
	Depreciation of tangible assets	1,928	1,475
	Director's emoluments	5,660	1,290

The number of directors for whom retirement benefits are accruing under money purchase pension schemes amounted to 1 (2007 - 0).

3	Investment income	2008 £	2007 £
	Bank interest	19,134	385
		19,134	385

4	Taxation	2008 £	2007 £
	Domestic current year tax		
	U.K. corporation tax	33,118	-
	Current tax charge	33,118	-

The company has estimated losses of £ nil (2007 - £ 112,944) available for carry forward against future trading profits.

Trading losses of £112,944 were utilised against profits in the period. There are no losses available for carry forward.

5	Dividends	2008 £	2007 £
	Ordinary interim paid	28,000	-

SUPERBRANDS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

6 Tangible fixed assets

	Office Equipment	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 July 2007	3,799	3,571	7,370
Additions	2,268	-	2,268
At 30 June 2008	6,067	3,571	9,638
Depreciation			
At 1 July 2007	760	715	1,475
Charge for the year	1,213	715	1,928
At 30 June 2008	1,973	1,430	3,403
Net book value			
At 30 June 2008	4,094	2,141	6,235
At 30 June 2007	3,039	2,856	5,895

7 Debtors

	2008 £	2007 £
Trade debtors	283,587	458,991
Other debtors	11,250	38,315
Prepayments and accrued income	125,933	213,789
	420,770	711,095

Amounts falling due after more than one year and included in the debtors above are:

	2008 £	2007 £
Other debtors	11,250	11,250

SUPERBRANDS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

8	Creditors: amounts falling due within one year	2008 £	2007 £
	Trade creditors	44,318	165,243
	Corporation tax	33,118	-
	Other taxes and social security costs	44,184	51,556
	Director's current accounts	8,865	116,155
	Other creditors	560	-
	Accruals and deferred income	733,701	812,116
		<u>864,746</u>	<u>1,145,070</u>

9 Pension costs

Defined contribution

The company operates defined contribution pension scheme for the director. The assets of the scheme are held separately from those of the company in independently administered funds. The company has no potential liability other than for the payment of the annual commitments. No amounts were outstanding or prepaid at the balance sheet date.

	2008 £	2007 £
Contributions payable by the company for the year	<u>500</u>	<u>-</u>

10	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

SUPERBRANDS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2008

11 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2007	(114,911)
Profit for the year	237,871
Dividends paid	(28,000)
Balance at 30 June 2008	<u>94,960</u>

12 Financial commitments

At 30 June 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2009:

	2008 £	2007 £
Operating leases which expire:		
Between two and five years	<u>35,100</u>	<u>35,100</u>

13 Related party transactions

The company was under the control of Mr B M Hudson throughout the current year. Mr B M Hudson is a director and majority shareholder.

During the period Mr B M Hudson loaned the company £ nil (2007 - £120,000). Accruals include an amount for accrued interest on this loan totalling £150 (2007 - £7,934). At the end of the period the company owed Mr B M Hudson £8,865 (2007 - £116,155).

During the year Anymedia Limited provided services to the company to the value of £42,231 (2007 - £27,000) and the company also received rental income of £3,000 (2007 - £6,000) from Anymedia Limited. At the end of the period Anymedia owed the company £ nil (2007 - £27,065). Mr B M Hudson was a director of Anymedia Limited up to 30th September 2007.

SUPERBRANDS (UK) LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 JUNE 2008

The following pages do not form part of the statutory financial statements.

SUPERBRANDS (UK) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF SUPERBRANDS (UK) LIMITED

In accordance with the engagement letter dated 6 June 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Superbrands (UK) Limited for the year ended 30 June 2008, set out on pages 3 to 9 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 30 June 2008 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 year.

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.

Ensors



Chartered Accountants

19 MAR 2009

Anglia House
285 Milton Road
Cambridge
CB4 1XQ

SUPERBRANDS (UK) LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2008

	2008 £	2007 £
Turnover		
Member revenues	1,304,460	468,856
Sponsorship revenues	9,000	-
Media partnership revenue	241,080	87,750
Carriage charges	300	6,718
Book sales	21,212	10,826
Management fees	-	10,000
CSR	17,900	-
Brochures and leaflets	4,581	-
	<u>1,598,533</u>	<u>584,150</u>
Cost of sales		
Commissions payable	232,860	93,760
Commissions payable - sales team	94,775	20,675
Sales promotion - research	6,675	9,108
Sales promotion - mailings	20,065	5,789
Sales promotion - other	15,155	13
Editorial	11,568	10,972
Design	14,504	2,654
Media and distribution partnerships	256,849	102,142
Events	145,863	61,295
Paper, printing and delivery	88,770	34,270
Consumer voting	1,093	-
Repro	11,416	-
Marketing	564	-
Distribution to member brands	11,646	1,375
	<u>911,803</u>	<u>342,053</u>
Gross profit	<u>686,730</u>	<u>242,097</u>
Administrative expenses	<u>(430,560)</u>	<u>(355,630)</u>
	<u>256,170</u>	<u>(113,533)</u>
Other operating income		
Rent receivable	3,000	6,000
Sundry income	247	172
	<u>3,247</u>	<u>6,172</u>
Operating profit/(loss)	<u>259,417</u>	<u>(107,361)</u>
Other interest receivable and similar income		
Bank interest received	19,134	385
Interest payable		
Bank interest paid	15	-
Other interest payable	7,547	7,934
	<u>(7,562)</u>	<u>(7,934)</u>
Profit/(loss) before taxation	<u><u>270,989</u></u>	<u><u>(114,910)</u></u>

SUPERBRANDS (UK) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2008

	2008 £	2007 £
Administrative expenses		
Wages and salaries	184,292	183,410
Directors' remuneration	5,160	1,290
Employer's national insurance contributions	28,864	29,997
Employer's pension costs	500	-
Staff recruitment	3,084	-
Temps & freelance workers	4,150	3,385
Networking events	4,817	4,076
Book-keeping	14,044	11,223
Rent	23,247	15,141
Rates	5,572	4,296
Insurance	875	1,056
Storage Fees	9,403	878
Light and heat	1,122	1,354
Cleaning	472	473
Repairs and maintenance	275	2,119
Service charge payable	7,902	3,893
Printing, postage and stationery	9,910	6,261
Advertising	2,018	992
Telephone	10,003	5,656
Computer running costs	16,515	31,838
Equipment leasing	121	120
Travelling expenses	11,436	3,758
Entertaining	6,627	3,649
Legal and professional fees - allowable	1,946	2,388
Legal and professional fees -non allowable	-	530
PR Consultancy	59,606	27,825
Accountancy	7,848	4,435
Bank charges	1,337	449
Bad and doubtful debts	525	-
(Profit)/loss on foreign currency	816	-
Staff Welfare	709	373
Sundry expenses	816	340
Charitable donations	3,238	125
Subscriptions	1,382	2,825
Depreciation on fixtures, fittings and equipment	715	715
Depreciation on office equipment	1,213	760
	<u>430,560</u>	<u>355,630</u>