

**Registration Number 05947100**

**MVOLVE LIMITED**  
**Accounts**

**for the year ended 30<sup>th</sup> September 2007**



**Prepared by**  
**R J D Jones,**  
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**Annual report  
for the year ended 30<sup>th</sup> September 2007**

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**Directors' report**  
**for the year ended 30<sup>th</sup> September 2007**

The directors present their report and financial statements of Mvolve Ltd for the year ended 30<sup>th</sup> September 2007.

**Principal activities**

The principal activity of the company during the period was designing and developing an online business directory and resource centre for the mobile telecoms industry

**Results**

The trading loss for the year after taxation amounted to £35,529.  
In the opinion of the directors the state of affairs of the company are satisfactory and all reserves are to remain in the company.

**Directors**

The directors of the company during the year were as follows:

J Walmsley	Appointed	26 <sup>th</sup> September 2006
D Bignall	Appointed	26 <sup>th</sup> September 2006

**Shareholdings**

	Ordinary Shares of £1.00 each 30/9/2007
Yerrick Holdings	500
Dominic Bignall	250
Jeff Smith	250

**Directors' report**  
**for the year ended 30<sup>th</sup> September 2007 (cont)**

**Directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period.


The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30<sup>th</sup> September 2007. The directors also confirm that applicable accounting standards have been followed. The financial statements have been prepared on a going concern basis.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**Audit**

It is the opinion of the Directors that the company is able to take advantage of the audit exemption as allowed under section 249A(2) of the Companies Act 1985 (Audit Exemption) Regulations 1994.

**By order of the board**

  
**J Walmsley**  
**Director**

**26<sup>th</sup> August 2008.**

### **Accountant's Report**

In accordance with instructions given to me, I have prepared, without carrying out an audit, the attached Profit and Loss Account and Balance Sheet from the accounting records of Mvolve Limited and from information and explanations given to me.



**Roger J D Jones**

**26<sup>th</sup> August 2008.**

### **Declaration on behalf of the Board**

I certify that, to the best of my knowledge and belief, the accounting records produced, together with the information and explanations given to Roger J D Jones, constitute a true and correct record of Mvolve Limited for the period ended 30<sup>th</sup> September 2007 and confirm that the attached accounts have the Board's approval

  
**J Walmsley**  
**Director**

**26<sup>th</sup> August 2008.**

**Profit and Loss Account  
for the year ended 30<sup>th</sup> September 2007**

	<b>Notes</b>	<b>2007 £</b>
<b>Turnover</b>		<b>8,895</b>
<b>Administrative Expenses</b>		<b>44,424</b>
<b>Operating Profit / ( Loss )</b>	<b>2</b>	<b>( 35,529 )</b>
<b>Other interest receivable and similar income</b>		<b>0</b>
<b>Interest payable and similar charges</b>	<b>3</b>	<b>0</b>
<b>Profit / ( Loss ) on ordinary activities before taxation</b>		<b>( 35,529 )</b>
<b>Tax on profit / ( loss ) ordinary activities</b>		<b>0</b>
<b>Profit / ( loss ) on ordinary activities after taxation</b>		<b>( 35,529 )</b>

The Profit and Loss Account has been prepared on the basis that all operations are continuing operations

Research and development costs have been written off as they have occurred

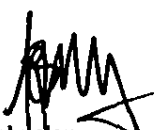
There are no recognised gains and losses other than those passing through the Profit and Loss Account


**The notes form part of these financial accounts.**

**Balance sheet  
at 30<sup>th</sup> September 2007**

	Notes	2007 £
<b>Fixed Assets</b>		
Tangible assets	5	291
		291
<b>Current Assets</b>		
Debtors	7	6,953
Cash at bank and in hand		7,352
		14,305
<b>Creditors</b>		
Amounts falling due within one year	8	125
<b>Net Current Assets / ( Liabilities )</b>		14,180
<b>Total Assets less Current Liabilities</b>		14,471
<b>Creditors</b>		
Amounts falling due after more than one year	9	49,500
		( 35,029 )
<b>Capital and Reserves</b>		
Called up share capital	10	500
Profit and loss account		( 35,529 )
<b>Equity shareholders fund</b>		( 35,029 )

In the opinion of the Board, for the year ended 30<sup>th</sup> September 2007, the company is entitled to and has taken advantage of the audit exemption allowed under Section 249A (1) of The Companies Act 1985 ( Audit Exemption ) Regulations 1994 ( SI 1994 No 1935 ) No members have requested an audit pursuant to Section 249B (2) In taking advantage of this exemption, the Board acknowledges its responsibility and confirms that the company has kept accounting records which comply with Section 221 of The Companies Act 1985 and prepared accounts which give a true and fair view of the state of affairs of the company as at 30<sup>th</sup> September 2007 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 the said Act relating to accounts The 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 ) and were approved by the Board on 26<sup>th</sup> August 2008 and were signed on its behalf

  
J Walmsley  
Director

  
Secretary *have signed on*

The notes form part of these financial accounts.

## Notes to the financial statements for the year ended 30<sup>th</sup> September 2007

### Principal accounting policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for smaller entities ( effective March 2000 ). They are prepared on the going concern basis which assumes the continued support of the directors and all activities are continuing. Research and development costs are written off in the year in which they are incurred.

### Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

### Tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset over its expected useful life

Computer equipment	33.33% on net book value
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### Turnover

Turnover represents the amounts receivable for goods and services exclusive of VAT. The company is not VAT registered

### Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and Loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

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

### Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### Foreign currency transactions

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 transaction. All differences are taken to the Profit and Loss account.

### Corporation Tax

No Corporation Tax is due for the period.



**2 Operating profit / ( loss )**

<b>Operating profit / ( loss ) is stated after charging</b>	<b>2007</b>
	<b>£</b>
Depreciation of tangible assets	143
Directors' emoluments	0

**3 Interest payable**

	<b>2007</b>
	<b>£</b>
Bank interest paid	0
Loan interest paid	0
Hire purchase interest	0
	<b>0</b>

**4. Taxation**

<b>Domestic current year tax</b>	<b>2007</b>
	<b>£</b>
UK Corporation Tax ( R&D tax credit exchange )	0
Adjustment for prior years	n/a
	<b>0</b>

**5 Tangible fixed assets**

	<b>Computer Equipment</b>
	<b>£</b>
<b>Cost</b>	
As at 26/9/2006	0
Additions	434
As at 30/9/2007	434
<b>Depreciation</b>	
As at 26/9/2006	0
Charge for year	143
As at 30/9/2007	143
<b>Net Book Value</b>	
As at 30/9/2007	<b>291</b>

**7 Debtors**

	<b>2007</b>
	<b>£</b>
Trade debtors	6,953
	<b>6,953</b>

**8 Creditors: amounts falling due within one year**

	<b>2007</b>
	<b>£</b>
Accruals and deferred income	125
	<b>125</b>

There is no security for any of the above creditors

**9 Creditors: amounts falling due after more than one year**

	<b>2007</b>
	<b>£</b>
Yerrick Holdings loan	49,500
	<b>49,500</b>

**10 Share capital**

	<b>2007</b>
	<b>£</b>
<b>Authorised</b>	
1,000 Ordinary shares of £1.00 each	1,000
<b>Allotted, called up and fully paid</b>	
500 Ordinary share of £1.00 each	500

**12 Financial commitments**

At 30<sup>th</sup> September 2007 the company had no annual commitments under non-cancellable operating agreements as follows

	<b>2007</b>
	<b>£</b>
Expiry date	
Between two and five years	0
In over five years	0

**13 Employees**

	<b>2007</b>
Number of employees	
Ave monthly number of employees including directors	
Directors	0
Programming	0
<b>Employment costs</b>	<b>£</b>
Wages and salaries	0
Social security costs	0
<b>Directors' emoluments included in the above</b>	<b>£</b>
Directors' remuneration	0

**Mvolve Limited**

**Detailed Trading and Profit and Loss Accounts for the period ended 30/9/2007**

	<b>2007</b>
	<b>£</b>
<b>Turnover</b>	<b>8,895</b>
<b>Total</b>	<b>8,895</b>
<b>Administrative expenses</b>	<b>44,424</b>
<b>Other operating income</b>	
Sundry income	0
<b>Operating profit / ( loss )</b>	<b>( 35,529 )</b>
<b>Other interest receivable and similar income</b>	
Bank interest received	0
<b>Interest payable</b>	
Bank interest paid	0
Loan interest paid	0
<b>Profit / ( loss ) before taxation</b>	<b>( 35,529 )</b>
<b>Administrative expenses</b>	
Consultancy	37,298
Printing, postage and stationery	1,396
Telephone	723
Travelling expenses	1,025
Software and IT	184
Minor equipment	513
Legal and professional fees	335
Bank charges	138
Sundry expenses	2,669
Depreciation	143
	<b>44,425</b>

**N.B. This page does not form part of the statutory accounts**