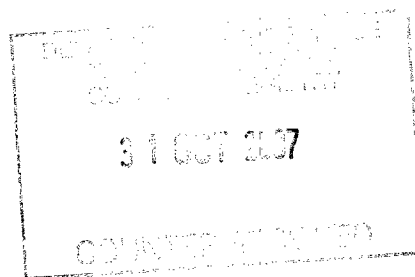




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COMPANY REGISTRATION NUMBER NI 53107



HOLBECK ENTERPRISES LIMITED
FINANCIAL STATEMENTS
31 DECEMBER 2006

GOLDBLATT McGUIGAN

Chartered Accountants

Alfred House

19 Alfred Street

Belfast

BT2 8EQ

HOLBECK ENTERPRISES LIMITED

FINANCIAL STATEMENTS

Year ended 31 December 2006

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HOLBECK ENTERPRISES LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The Board of Directors

Mr R J C Anderson
Mr P W Spratt
Mr R J Douglas
Mr S McKenna
Mr A A G Bell

Company Secretary

Mr A A G Bell

Registered Office

Anderson House
Holywood Road
Belfast
BT4 2GU

Accountants

Goldblatt McGuigan
Chartered Accountants
Alfred House
19 Alfred Street
Belfast
BT2 8EQ

HOLBECK ENTERPRISES LIMITED

THE DIRECTORS' REPORT

Year ended 31 December 2006

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 December 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be that of acting as a holding company for a trading subsidiary. The company did not trade during the year

DIRECTORS

The directors who served the company during the year were as follows:

Mr R J C Anderson
Mr P W Spratt
Mr R J Douglas
Mr S McKenna
Mr A A G Bell

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

Registered office:
Anderson House
Holywood Road
Belfast
BT4 2GU

Signed on behalf of the directors



.....
MR A A G BELL
Company Secretary

Approved by the directors on 31 October 2007

HOLBECK ENTERPRISES LIMITED

BALANCE SHEET

31 December 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Investments	3	<u>10,707</u>	<u>10,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,707</u>	<u>10,707</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	<u>10,707</u>	<u>10,707</u>
SHAREHOLDERS' FUNDS	6	<u>10,707</u>	<u>10,707</u>

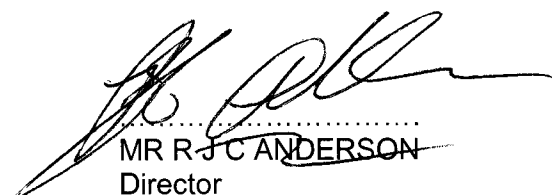
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 of the Order,
- (ii) preparing financial statements 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 Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986.

These financial statements were approved and authorised for issue by the directors on the 31 October 2007 and are signed on their behalf by:


MR R J C ANDERSON
Director

The notes on pages 4 to 5 form part of these financial statements.

HOLBECK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Article 256 of the Companies (Northern Ireland) Order 1986 not to prepare group accounts.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Investments

Investments in group undertakings are stated at cost, except where provision is required to reflect any impairment in value.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

3. INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2006 and 31 December 2006	<u>10,707</u>
NET BOOK VALUE	
At 31 December 2006	<u>10,707</u>
At 31 December 2005	<u>10,707</u>

The investment represents 93% of the issued share capital of The Internet Business Limited. The Internet Business Limited is incorporated in Northern Ireland and its principal activities were the design and maintenance of web pages and provision of internet services. At 31 December 2006 The Internet Business Limited had aggregate capital and reserves of £398,274 (2005 - £352,613) and retained profit for the year to 31 December 2006 of £45,662 (2005 - £85,718).

HOLBECK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 December 2006

4. RELATED PARTY TRANSACTIONS

The director, Mr R J C Anderson together with his wife owns 70% of the issued share capital of the company and is the ultimate controlling party.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

5. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>

Allotted, called up and fully paid:

	2006 No	£	2005 No	£
Ordinary shares of £1 each	<u>10,707</u>	<u>10,707</u>	<u>10,707</u>	<u>10,707</u>

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006 £	2005 £
New ordinary share capital subscribed	—	10,707
Net addition to shareholders' funds	—	10,707
Opening shareholders' funds	<u>10,707</u>	—
Closing shareholders' funds	<u>10,707</u>	<u>10,707</u>