

CST GROUP LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2008

TUESDAY



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CST GROUP LIMITED

COMPANY INFORMATION

Directors	M.R. Cobbe P. Ockenden
Secretary	J. Ockenden
Company number	3048576
Registered office	Middlesex House 800 Uxbridge Road Hayes Middlesex UB4 0RS
Accountants	Kingston Smith LLP Middlesex House 800 Uxbridge Road Hayes Middlesex UB4 0RS
Bankers	Royal Bank of Scotland Plc Western Branch 60 Conduit Street London W1R 9FD

CST GROUP LIMITED

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CST GROUP LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2008

The directors present their report and financial statements for the year ended 31 May 2008.

Principal activities

The principal activity of the company throughout the year was that of new media technology and marketing consultants.

Directors

The following directors have held office since 1 June 2007:

M.R. Cobbe
P. Ockenden

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors are required to:

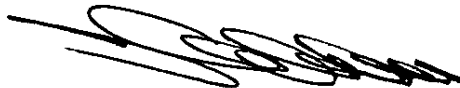
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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. They are 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.

By order of the board

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J. Ockenden
Secretary
18.2.09



CST GROUP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CST GROUP LIMITED

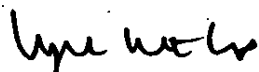
In accordance with the engagement letter dated 6 February 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of CST Group Limited for the year ended 31 May 2008, set out on pages 3 to 10 from the accounting records and information 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 31 May 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.



Kingston Smith LLP

Chartered Accountants

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Middlesex House
800 Uxbridge Road
Hayes
Middlesex
UB4 0RS

CST GROUP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2008

	Notes	2008 £	2007 £
Turnover		282,636	298,444
Cost of sales		(125,591)	(121,097)
Gross profit		157,045	177,347
Administrative expenses		(160,273)	(130,016)
Operating (loss)/profit	2	(3,228)	47,331
Other interest receivable and similar income	3	9,512	9,260
Profit on ordinary activities before taxation		6,284	56,591
Tax on profit on ordinary activities	4	(1,777)	(11,041)
Profit for the year	12	4,507	45,550

CST GROUP LIMITED

BALANCE SHEET AS AT 31 MAY 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	6		3,523		2,003
Current assets					
Debtors	7	93,090		65,139	
Cash at bank and in hand		294,895		327,812	
		<u>387,985</u>		<u>392,951</u>	
Creditors: amounts falling due within one year	8	<u>(56,033)</u>		<u>(63,986)</u>	
Net current assets			331,952		328,965
Total assets less current liabilities			<u>335,475</u>		<u>330,968</u>
			<u>335,475</u>		<u>330,968</u>
Capital and reserves					
Called up share capital	11		9,250		9,250
Share premium account	12		7,090		7,090
Other reserves	12		6,750		6,750
Profit and loss account	12		312,385		307,878
Shareholders' funds			<u>335,475</u>		<u>330,968</u>

CST GROUP LIMITED

BALANCE SHEET (CONTINUED) AS AT 31 MAY 2008

In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their 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 18.2.09



P. Ockenden
Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2008

CST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

4	Taxation	2008	2007
		£	£
	Domestic current year tax		
	U.K. corporation tax	2,444	11,041
	Current tax charge	<u>2,444</u>	<u>11,041</u>
	Deferred tax		
	Deferred tax charge credit current year	56	-
	Deferred tax adjust re previous year	(723)	-
		<u>(667)</u>	<u>-</u>
		<u>1,777</u>	<u>11,041</u>
5	Dividends	2008	2007
		£	£
	Ordinary interim paid	-	20,000
6	Tangible fixed assets		
			Plant and machinery etc
			£
	Cost		
	At 1 June 2007		30,459
	Additions		5,135
	Disposals		(3,480)
	At 31 May 2008		<u>32,114</u>
	Depreciation		
	At 1 June 2007		28,456
	On disposals		(3,213)
	Charge for the year		3,348
	At 31 May 2008		<u>28,591</u>
	Net book value		
	At 31 May 2008		<u>3,523</u>
	At 31 May 2007		<u>2,003</u>

CST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

7 Debtors	2008	2007
	£	£
Trade debtors	50,802	37,671
Other debtors	41,621	27,468
Deferred tax asset (see note 9)	667	-
	<u>93,090</u>	<u>65,139</u>

8 Creditors: amounts falling due within one year	2008	2007
	£	£
Trade creditors	120	627
Taxation and social security	18,811	27,052
Other creditors	37,102	36,307
	<u>56,033</u>	<u>63,986</u>

9 Provisions for liabilities and charges

The deferred tax asset (included in debtors, note 7) is made up as follows:

	2008	
	£	
Profit and loss account	(667)	
	<u></u>	
	2008	2007
	£	£
Decelerated capital allowances	(667)	-
	<u></u>	<u></u>

CST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

10 Pension costs

Defined contribution

	2008 £	2007 £
Contributions payable by the company for the year	2,342	2,288

11 Share capital

	2008 £	2007 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid		
9,250 Ordinary shares of £1 each	9,250	9,250

12 Statement of movements on reserves

	Share premium account £	Other reserves (see below) £	Profit and loss account £
Balance at 1 June 2007	7,090	6,750	307,878
Profit for the year	-	-	4,507
Balance at 31 May 2008	7,090	6,750	312,385
Other reserves			
Capital redemption reserve			
Balance at 1 June 2007 & at 31 May 2008		6,750	

CST GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2008

13 Financial commitments

At 31 May 2008 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 May 2009:

	2008	2007
	£	£
Operating leases which expire:		
In over five years	<u>7,750</u>	<u>7,750</u>

14 Control

The controlling party is Mr P. Ockenden by virtue of his majority shareholding.