

Company Registration No. 3262039

SPICE GIRLS LIMITED

Abbreviated accounts

31 August 2005



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SPICE GIRLS LIMITED

REPORT AND FINANCIAL STATEMENTS 2005

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**INDEPENDENT ACCOUNTANTS' REPORT ON THE UNAUDITED
ABBREVIATED ACCOUNTS TO THE DIRECTORS OF SPICE GIRLS
LIMITED**

In accordance with the engagement letter dated 17 November 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the abbreviated accounts of the company which comprise of the balance sheet and the related notes 1 to 3, from the accounting records and information and explanations you have given to us.

This report is made to the company's directors, as a body, in accordance with the terms of our 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 directors that we have done so, and state those matters that 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 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.

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 us and we do not, therefore, express any opinion on the financial statements.



Deloitte & Touche LLP
Chartered Accountants
Cambridge
England

20 June 2006

SPICE GIRLS LIMITED

BALANCE SHEET

31 August 2005

	Note	2005 £	2004 £
FIXED ASSETS			
Investments	2	4	4
CURRENT ASSETS			
Debtors		284,362	420,053
Cash at bank and in hand		557,367	1,103,549
		841,729	1,523,602
CREDITORS: amounts falling due within one year		(178,758)	(954,063)
NET CURRENT ASSETS		662,971	569,539
TOTAL ASSETS LESS CURRENT LIABILITIES		662,975	569,543
CAPITAL AND RESERVES			
Called up share capital	3	995	995
Profit and loss account		661,980	568,548
EQUITY SHAREHOLDERS' FUNDS		662,975	569,543

These accounts have been prepared in accordance with the special provision relating to small companies under section 246 of the Companies Act 1985 with respect to the delivery of individual accounts.

These annual accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for 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 section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on

Signed on behalf of the Board of Directors



Director

SPICE GIRLS LIMITED

NOTES TO THE BALANCE SHEET

31 August 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention.

Royalties

Royalties receivable from sub-licensees are recognised in respect of each of their royalty accounting periods ending within the company's financial year.

Advances

Non-returnable advances received from record companies, licensees and sub-licensees are taken to income when contractually due. Returnable advances received from licensees are carried forward until they are recouped or returned.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Amounts receivable and payable in foreign currencies at the balance sheet date are translated at the rates ruling at that date. All differences are taken to the profit and loss account.

Fixed asset investments

Investments held as fixed assets are stated at cost less provision for impairment.

Deferred taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Group accounts

The company is exempt from the requirement to prepare group accounts as it qualifies as the parent company of a small sized group under Section 248 of the Companies Act 1985. Accordingly, these financial statements represent information about the individual company and not about its group.

Cash flow statement

The company has taken advantage of the exemption afforded to small companies not to prepare a cash flow statement.

SPICE GIRLS LIMITED

NOTES TO THE BALANCE SHEET 31 August 2005

2. INVESTMENTS HELD AS FIXED ASSETS

	£
Subsidiary undertakings:	
Cost at 31 August 2005 and 2004	4

All subsidiary undertakings are wholly owned, registered in England and Wales and incorporated in Great Britain:

Name	Activity	Holding
Spice Girls Touring Limited	Tour production	1 ordinary share
Spice Girls Merchandising Limited	Dormant	1 ordinary share
Spice Girls Perfumes Limited	Dormant	1 ordinary share
Spice Girls Productions Limited	Dormant	1 ordinary share

In respect of Spice Girls Touring Limited, as at 31 August 2005, total shareholder funds were £67,757 (2004 - £67,757) while its loss for the year then ended was £nil (2004 - loss of £25,864).

3. CALLED UP SHARE CAPITAL

	2005 £	2004 £
Authorised: 20,000 ordinary shares of 5p each	1,000	1,000
Called up, allotted and fully paid: 19,900 ordinary shares of 5p each	995	995