

EMERGENZA U.K. LIMITED

FINANCIAL ACCOUNTS FOR THE  
YEAR ENDED 31ST DECEMBER 2006

DIRECTOR	Massimo Scialo
SECRETARY	Donatella Domenis
REGISTERED OFFICE	C/O G Teoli & Co Northway House 1379 High Road London N20 9LP
REGISTERED NUMBER	4339144

CONTENTS

- 1 Report of the Director
- 2 Profit and Loss Account
3. Balance Sheet
4. Notes to the Accounts

The following pages do not form part of the Statutory Accounts

- 5 Trading and Profit and Loss Account
- 6 Accountants' Report

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**EMERGENZA U.K. LIMITED**  
**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31ST DECEMBER 2006**

The director presents his annual report with the accounts of the company for the year ended 31st December 2006

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of organisers of musical events

**DIRECTORS**

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows

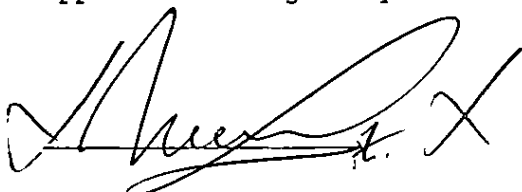
	Ordinary Shares of £1 each	
	<u>2006</u>	<u>2005</u>
Massimo Scialo	60	60

**SMALL COMPANY EXEMPTIONS**

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

The accounts on pages 2 to 4 have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Approved and signed by the sole director on 9th October 2007:



Mr. Massimo Scialo  
Director

**EMERGENZA U.K. LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006**

	<u>Notes</u>	<u>2006</u>		<u>2005</u>	
		£	£	£	£
<b>Net Operating Expenses</b>					
Administrative Expenses			901		1,488
			<hr/>		<hr/>
<b>LOSS ON ORDINARY ACTIVITIES</b>					
<b><u>BEFORE TAXATION</u></b>			(901)		(1,488)
Tax on Ordinary Activities			-		-
			<hr/>		<hr/>
<b>LOSS ON ORDINARY ACTIVITIES</b>					
<b><u>AFTER TAXATION</u></b>			£ (901)		£ (1,488)
			<hr/>		<hr/>
<b><u>STATEMENT OF RETAINED EARNINGS</u></b>					
Loss Brought Forward			(4,597)		(3,109)
Loss for the Year			(901)		(1,488)
			<hr/>		<hr/>
<b><u>RETAINED LOSS CARRIED FORWARD</u></b>			£ (5,498)		£ (4,597)
			<hr/>		<hr/>

The notes on pages 4a to 4c form part of these accounts

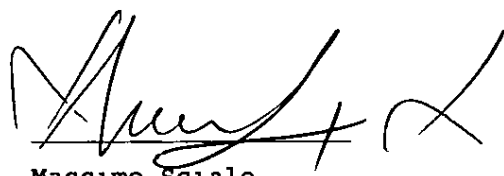
**EMERGENZA U.K. LIMITED****BALANCE SHEET**  
**AS AT 31ST DECEMBER 2006**

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	165	219
<b>CURRENT ASSETS</b>			
<b>CREDITORS : Amounts Falling</b>			
Due within One Year	4	(5,563)	(4,716)
<b>NET CURRENT LIABILITIES</b>		(5,563)	(4,716)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		£ (5,398)	£ (4,497)
<b>CAPITAL AND RESERVES</b>			
Share Capital	5	100	100
Profit and Loss Account	6	(5,498)	(4,597)
<b>TOTAL SHAREHOLDERS' FUNDS</b>		£ (5,398)	£ (4,497)

The directors consider that for the year ended 31st December 2006 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 the Act relating to accounts, so far as applicable to the company.

These accounts are 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).

Approved and signed by the sole director on 9th October 2007:



Massimo Scialo  
Director

The notes on pages 4a to 4c form part of these accounts

**EMERGENZA U.K. LIMITED****NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2006****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention

The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

**Turnover**

Turnover represents the net invoiced sales of goods, excluding VAT

**Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Other Tangible Fixed Assets - 25% on written down value

**Foreign Currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction

**Cash Flow Statement**

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985

**2. OPERATING LOSS**

The Operating Loss (2005 - Loss) is stated after charging:

	<u>2006</u>	<u>2005</u>
	£	£
Depreciation of Tangible Fixed Assets	54	73
	<u>          </u>	<u>          </u>

EMERGENZA U.K. LIMITED

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2006

**3. TANGIBLE FIXED ASSETS**

	Plant & Machinery etc £
<b>COST</b>	
At 1st January 2006	694
	<hr/>
At 31st December 2006	694
	<hr/> <hr/>
<b>DEPRECIATION</b>	
At 1st January 2006	475
Charge for the year	54
	<hr/>
At 31st December 2006	529
	<hr/> <hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2006	165
	<hr/> <hr/>
At 31st December 2005	219
	<hr/> <hr/>

**4. CREDITORS: Amounts Falling Due within One Year**

	<u>2006</u> £	<u>2005</u> £
Director's Loan Account	5,093	4,246
Other Creditors	470	470
	<hr/>	<hr/>
	5,563	4,716
	<hr/> <hr/>	<hr/> <hr/>

**5. SHARE CAPITAL**

	<u>2006</u> £	<u>2005</u> £
<u>Ordinary shares of £1</u>		
Authorised	100	100
	<hr/>	<hr/>
Allotted, Issued and Fully Paid	100	100
	<hr/> <hr/>	<hr/> <hr/>

EMERGENZA U.K. LIMITEDNOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2006**6. RESERVES**

	<u>Share Premium Account</u> £	<u>Revaluation Reserve</u> £	<u>Profit &amp; Loss A/c</u> £
At 1st January 2006	-	-	(4,597)
Prior year adjustment			-
			(4,597)
Retained Loss for the year	-	-	(901)
At 31st December 2006	-	-	(5,498)

**7. GOING CONCERN**

In view of the financial support of the shareholders, after making enquiries the director is satisfied that the company has adequate resources to continue its operations for the foreseeable future. For this reason the director continues to adopt the going concern basis in preparing the financial accounts.