

EMERGENZA U.K. LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31ST DECEMBER 2008

DIRECTORS: Mr. Massimo Scialo

SECRETARY: Donatella Domenis

REGISTERED OFFICE: C/O G. Teoli & Co.
Northway House
1379 High Road
London N20 9LP

REGISTERED NUMBER: 4339144

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The following pages do not form part of the Statutory Accounts

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EMERGENZA U.K. LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 2008

The directors present their annual report with the accounts of the company for the year ended 31st December 2008.

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:

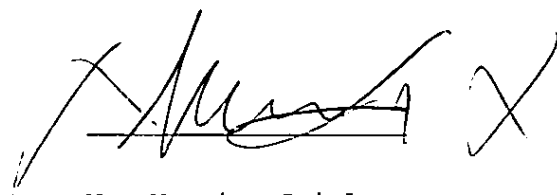
	Ordinary Shares of £1 each	
	<u>2008</u>	<u>2007</u>
Mr. Massimo Scialo	60	60

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 January 2005).

Approved and signed by the sole director on 15th September 2009:

A handwritten signature in black ink, appearing to read 'M. Scialo', is written over a horizontal line. To the right of the signature is a large 'X' mark.

Mr. Massimo Scialo
Director

EMERGENZA U.K. LIMITEDPROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2008

	<u>Notes</u>	<u>2008</u>		<u>2007</u>	
		£	£	£	£
TURNOVER	2		58,255		5,522
Cost of Sales			47,484		4,107
<u>GROSS PROFIT</u>					
			10,771		1,415
Net Operating Expenses					
Administrative Expenses			9,074		1,554
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u>					
<u>BEFORE TAXATION</u>			1,697		(139)
Tax on Ordinary Activities			-		-
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</u>					
<u>AFTER TAXATION</u>			£ 1,697		£ (139)
<u>STATEMENT OF RETAINED EARNINGS</u>					
Loss Brought Forward			(5,636)		(5,498)
Retained Profit/(Loss) for the Year			1,697		(139)
<u>RETAINED LOSS CARRIED FORWARD</u>			£ (3,939)		£ (5,637)

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

EMERGENZA U.K. LIMITEDBALANCE SHEET
AS AT 31ST DECEMBER 2008

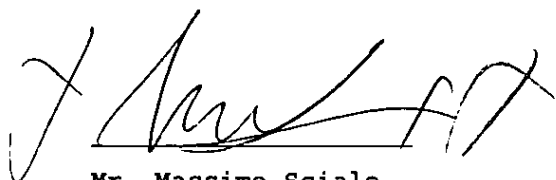
	<u>Notes</u>	<u>2008</u>	<u>2007</u>
		£	£
FIXED ASSETS			
Tangible Assets	4	93	124
CURRENT ASSETS			
Cash at Bank and in Hand		4,851	1,396
		4,851	1,396
CREDITORS : Amounts Falling			
Due within One Year	5	(8,783)	(7,057)
NET CURRENT LIABILITIES		(3,932)	(5,661)
TOTAL ASSETS LESS CURRENT LIABILITIES		£ (3,839)	£ (5,537)
CAPITAL AND RESERVES			
Share Capital	6	100	100
Profit and Loss Account	7	(3,939)	(5,637)
<u>TOTAL SHAREHOLDERS' FUNDS</u>		£ (3,839)	£ (5,537)

The directors consider that for the year ended 31st December 2008 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 January 2005).

Approved and signed by the sole director on 15th September 2009:



Mr. Massimo Scialo
Director

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

EMERGENZA U.K. LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2008**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 January 2005).

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. TURNOVER

The Turnover and Profit (2007 - Loss) before taxation for the year is attributable to the principal activity of the Company which is that of organisers of musical events.

In the opinion of the Directors, 50% of the company's turnover is attributable to geographical markets outside the UK. (2007 50%).

3. OPERATING PROFIT/(LOSS)

The Operating Profit (2007 - Loss) is stated after charging:

	<u>2008</u>	<u>2007</u>
	£	£
Depreciation of Tangible Fixed Assets	31	41

EMERGENZA U.K. LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2008**4. TANGIBLE FIXED ASSETS**

	Plant & Machinery etc £
COST	
At 1st January 2008	694
At 31st December 2008	694
DEPRECIATION	
At 1st January 2008	570
Charge for the year	31
At 31st December 2008	601
NET BOOK VALUE	
At 31st December 2008	93
At 31st December 2007	124

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

	<u>2008</u> £	<u>2007</u> £
Bank Overdrafts and Loans	899	-
Social Security and Other Taxes	638	-
Director's Loan Account	6,546	6,469
Other Creditors	700	588
	<u>8,783</u>	<u>7,057</u>

6. SHARE CAPITAL

	<u>2008</u> £	<u>2007</u> £
<u>Ordinary shares of £1</u>		
Authorised	100	100
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>

EMERGENZA U.K. LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 20087. RESERVES

	Share Premium Account £	Revaluation Reserve £	Profit & Loss A/c £
At 1st January 2008	-	-	(5,636)
Retained Profit for the year	-	-	1,697
At 31st December 2008	-	-	(3,939)