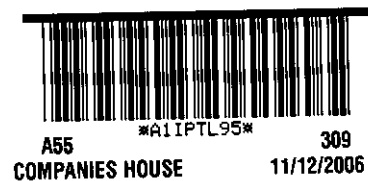


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2006
for
1 GCC Limited



1 GCC Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 March 2006**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Report of the Accountants	6

1 GCC Limited

**Company Information
for the Year Ended 31 March 2006**

DIRECTORS:

C A White
Mrs J M White

SECRETARY:

H A Voice

REGISTERED OFFICE:

14 Jessops Riverside
800 Brightside Lane
Sheffield
South Yorkshire
S9 2RX

REGISTERED NUMBER:

4414880 (England and Wales)

ACCOUNTANTS:

VOICE & CO ACCOUNTANCY SERVICES LIMITED
CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
14 Jessops Riverside
800 Brightside Lane
Sheffield
S9 2RX

BANKERS:

Bank of Scotland
59 Bath Street,
Glasgow
G2 2DH

1 GCC Limited

Abbreviated Balance Sheet
31 March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	5,418	5,915
Investment property	3	252,321	252,321
		<u>257,739</u>	<u>258,236</u>
CURRENT ASSETS			
Debtors		29,140	7,722
Prepayments and accrued income		181	9
Cash at bank and in hand		119,670	106,197
		<u>148,991</u>	<u>113,928</u>
CREDITORS			
Amounts falling due within one year		(35,587)	(120,944)
NET CURRENT ASSETS/(LIABILITIES)		<u>113,404</u>	<u>(7,016)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>371,143</u>	<u>251,220</u>
PROVISIONS FOR LIABILITIES		<u>(441)</u>	<u>(751)</u>
NET ASSETS		<u><u>370,702</u></u>	<u><u>250,469</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		370,602	250,369
SHAREHOLDERS' FUNDS		<u><u>370,702</u></u>	<u><u>250,469</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

1 GCC Limited

**Abbreviated Balance Sheet - continued
31 March 2006**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 8 December 2006 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C A White', with a stylized flourish at the end.

C A White - Director

1 GCC Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2005	12,947
Additions	2,709
	<hr/>
At 31 March 2006	15,656
	<hr/>
DEPRECIATION	
At 1 April 2005	7,032
Charge for year	3,206
	<hr/>
At 31 March 2006	10,238
	<hr/>
NET BOOK VALUE	
At 31 March 2006	5,418
	<hr/>
At 31 March 2005	5,915
	<hr/>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2005 and 31 March 2006	252,321
	<hr/>
NET BOOK VALUE	
At 31 March 2006	252,321
	<hr/>
At 31 March 2005	252,321
	<hr/>

1 GCC Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2006**

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

During the period 1GCC Limited has had income from Metaware Limited of £32,000 (£0 - 2005) for consultancy work carried out.

At the year end there was a balance owed to Metaware Limited of £0 (£40,000 - 2005), and the company was owed £14,100 (£0 - 2005) by Metaware Limited.

Both directors are also directors of Metaware Limited.

1 GCC Limited

**Report of the Accountants to the Directors of
1 GCC Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2006 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Voice & Co Accountancy Services Limited

VOICE & CO ACCOUNTANCY SERVICES LIMITED
CHARTERED ACCOUNTANTS &
REGISTERED AUDITORS
14 Jessops Riverside
800 Brightside Lane
Sheffield
S9 2RX

8 December 2006