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Registered number
5100839

Hurra Communications Limited

Report and Accounts

31 December 2008

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Hurra Communications Limited
Report and accounts
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Hurra Communications Limited
Company Information

Directors

Rene Schweier
Gerd Schweier

Secretary

Rene Schweier

Auditors

Roland Klepzig Limited
42 Copperfield Street
London
SE1 0DY

Bankers

HSBC plc
90 Baker Street
London
W1U 6AX

Solicitors

Thring Townsend
St Bartholomews
Lewins Meade
Bristol
BS1 2NH

Registered office

London House
100 New Kings Road
London
SW6 4LX

Registered number

5100839

Hurra Communications Limited

Directors' Report

The directors present their report and accounts for the period ended 31 December 2008.

Principal activities and business review

The company's principal activity during the year continued to be that of internet search engine marketing consultants. The company is a member of the Hurra Communications GmbH group and the results represent the continuance of the group's UK trading activities.

Whilst revenues for the 8 month period under review achieved parity with the previous 12 month period, the current global economic downturn has had an adverse impact on trading results with the company sustaining losses for the period. The directors are nonetheless confident that with prudent management policies, profits will be possible in future periods with continued consolidation of the group's UK market share.

The parent company's commitment to the long term future of its UK operations was further evidenced by the cash injection of £90,000 to bolster the UK company's balance sheet and provide further working capital to ensure business continuity.

Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

	<u>Appointed</u>	<u>Resigned</u>	£1 Ordinary shares	
			31 Dec 2008	1 May 2008
Rene Schweier			-	-
Gerd Schweier			-	-
Pascal Kaessman	14-Apr-08	31-Dec-08	-	-

Both R Schweier and G Schweier have an indirect interest in the company through their controlling participation in the holding company Hurra Communications GmbH.

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts 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 these accounts, 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 accounts 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 accounts 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.

Hurra Communications Limited
Directors' Report

Disclosure of information to auditors

So far as each director at the date of approval of this report is aware:

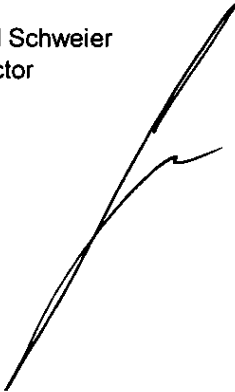
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 11 June 2009.

Gerd Schweier
Director

A handwritten signature in black ink, consisting of a series of loops and a final horizontal stroke, positioned to the right of the name and title.

Hurra Communications Limited
Independent auditors' report
to the shareholders of Hurra Communications Limited

We have audited the accounts of Hurra Communications Limited for the period ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

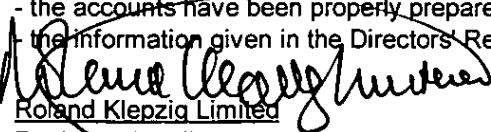
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of the loss for the period then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts.


Roland Klepzig Limited
Registered auditors
11 June 2009

42 Copperfield Street
London
SE1 0DY

Hurra Communications Limited
Profit and Loss Account
for the period from 1 May 2008 to 31 December 2008

	Notes	31/12/08 £	30/4/08 £
Turnover		1,362,242	1,337,261
Cost of sales		(1,275,767)	(1,227,565)
Gross profit		<u>86,475</u>	<u>109,696</u>
Administrative expenses		(125,780)	(134,132)
Other operating income		1,784	-
Operating loss	2	<u>(37,521)</u>	<u>(24,436)</u>
Interest receivable		3,332	23,218
Loss on ordinary activities before taxation		<u>(34,189)</u>	<u>(1,218)</u>
Tax on loss on ordinary activities	3	(293)	-
Loss for the period		<u>(34,482)</u>	<u>(1,218)</u>

Hurra Communications Limited
Balance Sheet
as at 31 December 2008

	Notes	31/12/08 £	30/4/08 £
Fixed assets			
Tangible assets	4	1,253	1,671
Current assets			
Debtors	5	205,011	65,320
Cash at bank and in hand		172,696	478,940
		<u>377,707</u>	<u>544,260</u>
Creditors: amounts falling due within one year	6	(316,511)	(539,000)
Net current assets		<u>61,196</u>	<u>5,260</u>
Net assets		<u>62,449</u>	<u>6,931</u>
Capital and reserves			
Called up share capital	7	100,000	1,000
Share premium	8	-	9,000
Profit and loss account	9	(37,551)	(3,069)
Shareholders' funds		<u>62,449</u>	<u>6,931</u>

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


René Schweizer
Director

Approved by the board on 11 June 2009

Hurra Communications Limited
Notes to the Accounts
for the period from 1 May 2008 to 31 December 2008

5 Debtors			31/12/08	30/4/08
			£	£
Trade debtors			63,270	44,285
Amounts owed by group undertakings and undertakings in which the company has a participating interest			103,268	6,435
Other debtors			38,473	14,600
			<u>205,011</u>	<u>65,320</u>
6 Creditors: amounts falling due within one year			31/12/08	30/4/08
			£	£
Trade creditors			191,307	121,224
Amounts owed to group undertakings and undertakings in which the company has a participating interest			63,137	398,033
Other taxes and social security costs			53,600	5,669
Other creditors			8,467	14,074
			<u>316,511</u>	<u>539,000</u>
7 Share capital			31/12/08	30/4/08
			£	£
Authorised:				
Ordinary shares of £1 each			100,000	1,000
	31/12/08	30/4/08	31/12/08	30/4/08
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	100,000	1,000	100,000	1,000
An additional 99,000 shares were subscribed for by the parent company - see Note 10.				
8 Share premium			31/12/08	30/4/08
			£	£
At 1 May			9,000	9,000
Redesignation following amendment of Articles (see Note 10)			(9,000)	-
			<u>-</u>	<u>9,000</u>
At 31 December				
9 Profit and loss account			31/12/08	30/4/08
			£	£
At 1 May			(3,069)	(1,851)
Loss for the period			(34,482)	(1,218)
			<u>(37,551)</u>	<u>(3,069)</u>
At 31 December				

Hurra Communications Limited
Notes to the Accounts
for the period from 1 May 2008 to 31 December 2008

10 Post balance sheet events

The holding company's commitment to its UK subsidiary was further enhanced in early 2009 by the increase in its investment to £100,000. This necessitated the creation by the UK company of 99,000 further £1 shares, facilitated by board resolution on 19 January 2009. Accordingly, the parent company's initial £10,000 investment, originally designated as £9,000 share premium and £1,000 share capital has been redesignated as £10,000 share capital. In view of the transaction being approved by the boards of both parent company and UK subsidiary prior to the approval of the financial statements, this transaction has been reflected in these accounts.

11 Related parties

The company has claimed exemption under FRSSE from the disclosure of transactions between group companies on the grounds that consolidated accounts are prepared by the ultimate parent company and made publicly available.

12 Controlling party

The company is a wholly owned sub subsidiary of Hurra Communications GmbH, a company incorporated in Germany.

The largest and smallest group to which the company belongs is that headed by Hurra Communications GmbH.

The ultimate controlling parties of the holding company are Gerd and Rene Schweier.