

MILLPOND SERVICES LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2007

REGISTRATION NUMBER      5192871



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MILLPOND SERVICES LIMITED  
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FOR THE YEAR ENDED 31 DECEMBER 2007

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MILLPOND SERVICES LIMITED  
DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2007

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DIRECTOR T Lindgren

SECRETARY Same Day Company Services Limited

REGISTERED OFFICE 9 Perseverance Works, Kingsland Road, London E2 8DD

The director presents his report and financial statements for the year ended 31 December 2007

#### RESULTS AND DIVIDENDS

The director proposes that the profit for the year amounting to £24932 be transferred to reserves  
The director does not recommend payment of a dividend for the year ended 31 December 2007

#### BUSINESS REVIEW

The company's principal activity during the year was providing business services  
The director considers the results and the development of the business of the company and the state of affairs at the balance sheet date to be satisfactory

#### FUTURE DEVELOPMENTS

The company intends to continue its present management policies for the foreseeable future

#### FIXED ASSETS

Details of changes in fixed assets are given in note 7 to the financial statements

#### DIRECTOR AND HIS INTEREST

The director and his interest (including beneficial and family interests) in the ordinary shares of the company was as follows

	2007	2006
T Lindgren	2	2

DIRECTOR'S RESPONSIBILITIES IN RESPECT OF THE PREPARATION OF FINANCIAL STATEMENTS -

Company Law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit for that period. In preparing those financial statements, the director is required to -

- select suitable accounting policies and apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Company's Act 1985. He is also responsible for safeguarding the assets of the company hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of The Board



Same Day Company Services Limited  
Secretary

MILLPOND SERVICES LIMITED  
 PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 DECEMBER 2007

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	Notes	2007 £	2006 £
Turnover	2	42562	1513
Administrative Expenses		<u>11694</u>	<u>5606</u>
OPERATING PROFIT/ LOSS	3	30868	-4093
Interest Receivable		1194	517
Interest Payable			<u>0</u>
PROFIT/ LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		32062	-3576
Taxation	5	<u>7130</u>	<u>0</u>
PROFIT/ LOSS FOR THE YEAR		24932	-3576
Dividends	6	<u>0</u>	<u>0</u>
PROFIT/ LOSS		24932	-3576
Retained Profit Brought forward		-3137	439
Retained Profit Carried Forward		<u>£21 795</u>	<u>-£3 137</u>

There are no recognised gains or losses other than as disclosed above and there have been no discontinued activities or acquisitions in the current or preceding period

MILLPOND SERVICES LIMITED  
BALANCE SHEET  
AS AT 31 DECEMBER 2007

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	Notes	2007	2006
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	7	0	0
<b>CURRENT ASSETS</b>			
Debtors	8	0	1513
Cash At Bank And in Hand		<u>32087</u>	<u>5223</u>
		32087	6736
<b>CREDITORS - Amounts Falling Due Within One Year</b>			
	9	<u>10290</u>	<u>10310</u>
<b>NET CURRENT ASSETS/ LIABILITIES</b>		21797	-3574
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£21 797</u>	<u>-£3 574</u>
<b>CAPITAL AND RESERVES</b>			
		£	£
Called Up Share Capital	10	2	2
Profit and Loss Account		21795	-3576
<b>SHAREHOLDER'S FUNDS</b>		<u>£21 797</u>	<u>-£3 574</u>

MILLPOND SERVICES LIMITED  
BALANCE SHEET  
AS AT 31 DECEMBER 2007 CONTINUED

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AUDIT EXEMPTION STATEMENT

For the year ended 31 December 2007 the company was entitled to exemption from the requirement to have an audit under the provision of section 249a (1) of the Companies Act 1985,

No notice has been deposited with the company under section 249b (2) of that Act requiring an audit to be carried out

The director acknowledges his responsibility for

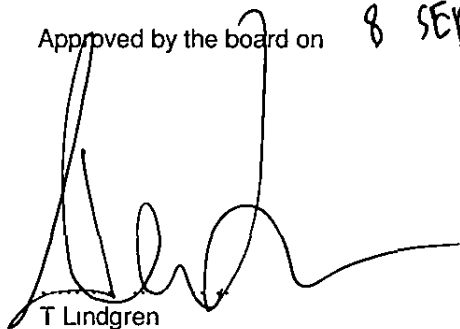
(a) ensuring that the company keeps accounting records in accordance with section 221 of the Companies Act 1985, and

(b) preparing statements which give a true and fair view of the state of affairs of the company at the end of its financial year and of its profit/ loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company

Approved by the board on

8 SEP 2008

and signed on its behalf by

A handwritten signature in black ink, appearing to be 'T Lindgren', written over a horizontal line.

T Lindgren  
Director

## 1 STATEMENT OF ACCOUNTING POLICIES

- a) **Accounting Convention**  
The financial statements are prepared under the historical cost convention. The principal accounting policies which the directors have adopted within that convention are set out below.
- b) **Depreciation**  
Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off cost or valuation, less estimated residual value of each asset over its expected useful life, as follows -
- |                    |                    |
|--------------------|--------------------|
| Computer Equipment | 100% Straight Line |
|--------------------|--------------------|
- c) **Deferred Taxation**  
Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is estimated that tax will be payable.

## 2 TURNOVER

Turnover represents the invoiced amount of goods and services supplied by the company, stated net of value added tax.

The turnover, which all arises in the United Kingdom, and pre-tax result is attributable to one activity, that of providing business services.

## 3 OPERATING PROFIT

	2007	2006
	£	£
This is stated after charging		
Director's Remuneration	0	0
Depreciation on Tangible Fixed assets	0	0
	<u>0</u>	<u>0</u>

## 4 STAFF COSTS

Wages and Salaries	0	0
Social Security Costs	0	0
Other Pension Costs	0	0
	<u>£0</u>	<u>£0</u>

The average number of employees during the year was as follows

	Number	Number
Directors	1	1



MILLPOND SERVICES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007

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5 TAXATION	2006 £	2005 £
Based on results for the year		
Corporation Tax at 20%	<u>£7 130</u>	<u>£0</u>

6 DIVIDENDS

Ordinary Paid	<u>£0</u>	<u>£0</u>
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7 TANGIBLE FIXED ASSETS

	EQUIPMENT £	TOTAL £
Cost		
At 1 January 2007	1276	1276
Additions	3987	3987
At 31 December 2007	<u>5263</u>	<u>5263</u>
Depreciation		
At 1 January 2007	1276	1276
Charge For The Year	3987	3987
At 31 December 2007	<u>5263</u>	<u>5263</u>
NET BOOK VALUES		
At 31 December 2007	<u>£0</u>	<u>£0</u>
At 31 December 2006	<u>£0</u>	<u>£0</u>

8 DEBTORS

	£	£
Trade Debtors	<u>£0</u>	<u>£1 513</u>

MILLPOND SERVICES LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2007

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	2007 £	2006 £
9 CREDITORS - Amounts Falling Due Within One Year		
Accruals	0	0
Director's Loan Account	3160	10401
Corporation Tax	7130	0
Other Taxes and Social Security Costs	0	-91
	<u>£10 290</u>	<u>£10 310</u>

10 SHARE CAPITAL

	Authorised		Allotted, called up and fully paid	
	2007	2006	2007	2006
	No	No	£	£
Ordinary Shares of £1 Each	100	100	£2	£2

11 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2007 £	2006 £
At 1 January 2007	-3574	438
Profit/ Loss For The Year	24932	-3576
Dividends	0	0
At 31 December 2007	<u>£21 358</u>	<u>-£3 574</u>

MILLPOND SERVICES LIMITED  
CORPORATION TAX COMPUTATION  
FOR THE YEAR ENDED 31 DECEMBER 2007

Tax District Ref

SCHEDULE D1 PROFIT ADJUSTMENT

Net profit for the year	32062
Add Depreciation	3987
Interest	1194
	<u>37243</u>
Less Capital Allowances	-1595
	<u>£35 648</u>
CORPORATION TAX	<u>£7 129,60</u>

CAPITAL ALLOWANCES

	POOL £	ALLOWED £
B/Fwd	0	
Additons	3987	
FYA 40%	-1595	<u>£1 595</u>
C/Fwd	<u>2392</u>	

MILLPOND SERVICES LIMITED  
 TRADING AND PROFIT AND LOSS ACCOUNT  
 FOR THE YEAR ENDED 31 DECEMBER 2007

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	2007 £	2006 £
Sales	42562	1513
Interest Received	<u>1194</u>	<u>517</u>
	43756	<u>2030</u>
Less Expenses		
Printing, Postage, Stationery and Reference Materials	2198	1297
Telephone		0
Travel and Subsistence	4344	2792
Insurance	0	546
Sundry Expenses	0	201
Bank Charges	45	0
Depreciation	3987	0
Professional Fees	520	170
Accountancy	<u>600</u>	<u>600</u>
	11694	<u>5606</u>
NET PROFIT/ LOSS FOR THE YEAR	<u>£32 062</u>	<u>-£3 576</u>