

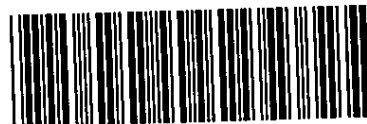
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Grant Thornton

Abbreviated accounts Cutting Edge Post UK Limited

For the Year Ended 30 June 2010



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Company No. 05731453

Officers and professional advisers

Registered office

27-28 Eastcastle Street
LONDON
W1W 8DH

Directors

Mr M R Burton
Mr M J Lawson
Mr J P Lee
Mr R K Smith

Secretary

Cargil Management Services Limited

Bankers

HSBC Bank Plc

Auditor

Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
4 Hardman Square
Spinningfields
MANCHESTER
M3 3EB

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Independent auditor's report to Cutting Edge Post UK Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts which comprise the accounting policies, balance sheet and the related notes, together with the financial statements of Cutting Edge Post UK Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special 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, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

FIONA BALDWIN (Senior Statutory Auditor)
For and on behalf of
GRANT THORNTON UK LLP
STATUTORY AUDITOR
CHARTERED ACCOUNTANTS

MANCHESTER

1 July 2011

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The principal accounting policies of the company have remained unchanged from the previous period and are set out below

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated outside the EEA and in accordance with Section 401 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Foreign currencies

Monetary 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. Exchange differences are taken into account in arriving at the operating profit

Going concern

The Company meets its day to day working capital requirements primarily through a trading loan from its parent company and cash flows generated from its operations. The directors have prepared forecasts which project that the Company will return to profitability and that sufficient profits will be generated going forward to recover the current deficit on the Company's reserves over the medium term.

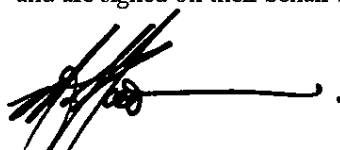
In the mean time, the Company is dependant upon the continuing support of its parent company to enable it to continue as a going concern. The parent company has pledged its continuing financial support to the Company and therefore, notwithstanding the negative net assets of the Company, the directors consider that it is appropriate to prepare the financial statements on a going concern basis.

Abbreviated balance sheet

	Note	2010 £	2009 £
Current assets			
Debtors		18,642	-
Cash at bank and in hand		75,226	41,378
		<u>93,868</u>	<u>41,378</u>
Creditors: amounts falling due within one year		219,904	110,010
Net current liabilities		<u>(126,036)</u>	<u>(68,632)</u>
Total assets less current liabilities		<u>(126,036)</u>	<u>(68,632)</u>
Capital and reserves			
Called-up equity share capital	1	1	1
Profit and loss account		<u>(126,037)</u>	<u>(68,633)</u>
Deficit		<u>(126,036)</u>	<u>(68,632)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 30/06/ 2011, and are signed on their behalf by



Mr M J Lawson

Company Registration Number 05731453

Notes to the abbreviated accounts

1 Share capital

Authorised share capital

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

2 Ultimate parent company

The ultimate parent undertaking is Cutting Edge Post Pty Limited by virtue of its 100% shareholding in the company Cutting Edge Post Pty Limited is a company incorporated in Australia