

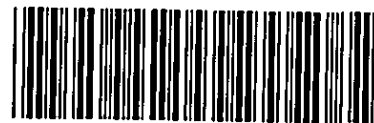
REGISTERED NUMBER: 01004708 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2006

FOR

TALENTMARK LIMITED

THURSDAY



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TALENTMARK LIMITED

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TALENTMARK LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 30 JUNE 2006

DIRECTORS:

Dr W R Neilson
R Forbes-Leith
Ms N Harding

SECRETARY:

R L Williams

REGISTERED OFFICE:

King House
5-11 Westbourne Grove
London
W2 4UA

REGISTERED NUMBER:

01004708 (England and Wales)

ACCOUNTANTS:

Phipps & Co
Chartered Accountants
Landgate Chambers
Rye
East Sussex
TN31 7LJ

TALENTMARK LIMITED

ABBREVIATED BALANCE SHEET 30 JUNE 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	58,348	66,316
CURRENT ASSETS			
Debtors		408,168	392,196
Cash at bank and in hand		20,641	46,087
		<u>428,809</u>	<u>438,283</u>
CREDITORS			
Amounts falling due within one year		<u>250,093</u>	<u>145,118</u>
NET CURRENT ASSETS		<u>178,716</u>	<u>293,165</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,064</u>	<u>359,481</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>502,940</u>	<u>295,400</u>
NET (LIABILITIES)/ASSETS		<u>(265,876)</u>	<u>64,081</u>
CAPITAL AND RESERVES			
Called up share capital	4	139,750	319,750
Share premium		4,930	4,930
Profit and loss account		<u>(410,556)</u>	<u>(260,599)</u>
SHAREHOLDERS' FUNDS		<u>(265,876)</u>	<u>64,081</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985

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 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

TALENTMARK LIMITED

ABBREVIATED BALANCE SHEET - continued 30 JUNE 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
its behalf by

23/04/07

and were signed on



Dr W R Neilson - Director

The notes form part of these abbreviated accounts

TALENTMARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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	- 20% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

UITF40 Revenue Recognition

In accordance with the provisions of UITF40 "Revenue recognition and service contracts" the treatment of service contracts has changed. Where work straddles a year end it is treated as a long term contract and income is accrued as the work progresses to reflect the partial completion of the work at the year end

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	266,243
Additions	5,475
At 30 June 2006	271,718
DEPRECIATION	
At 1 July 2005	199,928
Charge for year	13,442
At 30 June 2006	213,370
NET BOOK VALUE	
At 30 June 2006	58,348
At 30 June 2005	66,315

TALENTMARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 JUNE 2006

3 CREDITORS

Creditors include the following debts falling due in more than five years

	2006 £	2005 £
Repayable otherwise than by instalments		
Preference shares	<u>300,000</u>	<u>-</u>

Details of shares shown as liabilities are as follows

Authorised Number	Class	Nominal value £1	2006 £
350,000	6% Preference shares		<u>350,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £
300,000 (2005 - 180,000)	6% Preference shares		<u>300,000</u>

120,000 6% Preference shares of £1 each were allotted as fully paid by way of capitalisation of debt owed to parent company on intercompany account

The preference shares are redeemable at par at the company's option within ten years from the date of issue

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
150,000	Ordinary shares		<u>150,000</u>	<u>150,000</u>
350,000	6% Preference shares		<u>150,000</u>	<u>350,000</u>

Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
139,750	Ordinary shares		<u>139,750</u>	<u>139,750</u>
180,000	6% Preference shares		<u>139,750</u>	<u>180,000</u>

In accordance with the provisions of Financial Reporting Standard 25 the 6% Preference shares have been restated as long term liabilities in 2006