

Company Registration No. 01831774 (England and Wales)

CABLEMOUNT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 JUNE 2004



CABLEMOUNT LIMITED

COMPANY INFORMATION

Directors

J. Miller
D. Miller

Secretary

D. Miller

Company number

01831774

Registered office

10 Nicholas Street
Chester
CH1 2NX

Accountants

Hall Livesey Brown
10 Nicholas Street
Chester
CH1 2NX

Bankers

National Westminster Bank plc.
Five Ways
Childwall
Liverpool
L15 6YD

CABLEMOUNT LIMITED

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CABLEMOUNT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 24 JUNE 2004

The directors present their report and financial statements for the year ended 24 June 2004.

Principal activities

The principal activity of the company continues to trade as commission and transaction agents.

Directors

The following directors have held office since 25 June 2003:

J. Miller
D. Miller

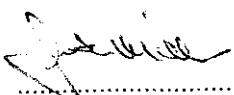
Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	24 June 2004	25 June 2003
J. Miller	99	99
D. Miller	1	1

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

On behalf of the board



J. Miller

Director

20-4-05

CABLEMOUNT LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF CABLEMOUNT LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 24 June 2004, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Hall Livesey Brown

Chartered Accountants

21st April 2005

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10 Nicholas Street
Chester
CH1 2NX

CABLEMOUNT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 JUNE 2004

		2004 £	2003 £
	Notes		
Turnover		2,200	4,000
Administrative expenses		(3,080)	(2,901)
Operating (loss)/profit	2	(880)	1,099
Interest payable and similar charges		(394)	(421)
(Loss)/profit on ordinary activities before taxation		(1,274)	678
Tax on (loss)/profit on ordinary activities	3	-	-
(Loss)/profit on ordinary activities after taxation	8	(1,274)	678

CABLEMOUNT LIMITED

BALANCE SHEET AS AT 24 JUNE 2004

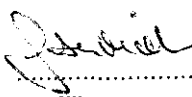
	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	4		2,239		2,840
Current assets					
Debtors	5	2,000		-	
Cash at bank and in hand		24		-	
		<u>2,024</u>		<u>-</u>	
Creditors: amounts falling due within one year	6	<u>(56,806)</u>		<u>(54,109)</u>	
Net current liabilities			<u>(54,782)</u>		<u>(54,109)</u>
Total assets less current liabilities			<u>(52,543)</u>		<u>(51,269)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		<u>(52,643)</u>		<u>(51,369)</u>
Shareholders' funds			<u>(52,543)</u>		<u>(51,269)</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 20.4.05


J. Miller
Director

CABLEMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and on the going concern basis on the assumption that the directors' support will continue.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, all of which arises in the United Kingdom.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	Reducing balance @ 33%
Fixtures, fittings and equipment	Reducing balance @ 15%

2 Operating (loss)/profit	2004 £	2003 £
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	601	815

3 Taxation

No provision for corporation tax has been made due to the availability of tax adjusted losses.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 25 June 2003 & at 24 June 2004	25,314
Depreciation	
At 25 June 2003	22,474
Charge for the year	601
At 24 June 2004	23,075
Net book value	
At 24 June 2004	2,239
At 24 June 2003	2,840

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 JUNE 2004

5	Debtors	2004 £	2003 £
	Trade debtors	2,000	-

6	Creditors: amounts falling due within one year	2004 £	2003 £
	Bank loans and overdrafts	-	4,982
	Other creditors	56,806	49,127
		56,806	54,109

Included in other creditors is £56,456 (2003 - £48,777) relating to amounts due to companies in which one of the directors has a participating interest.

7	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 25 June 2003	(51,369)
	Retained loss for the year	(1,274)
	Balance at 24 June 2004	(52,643)

9 Control

The company is deemed to be under the control of J. Miller, the company's main shareholder and joint director.

CABLEMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 24 JUNE 2004**

10 Related party transactions

During the year costs were borne and recharged by J.R.J. Holdings (Liverpool) Limited, a company whose sole director is J. Miller, and by M. G. M. Property Holdings (Liverpool) Limited, its holding company controlled by J. Miller. The amount due to the companies is included in creditors and consists of £9,917 (2003 - £3,753) due to J.R.J. Holdings (Liverpool) Limited and £46,539 (2003 - £45,024) due to M. G. M. Property Holdings (Liverpool) Limited.