

Company Registration No. 01831774 (England and Wales)

CABLEMOUNT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 JUNE 2005



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COMPANIES HOUSE 21/04/2006

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 2005

The directors present their report and financial statements for the year ended 24 June 2005.

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 2004:

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 2005	25 June 2004
J. Miller	99	99
D. Miller	1	1

Directors' responsibilities

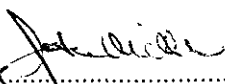
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements 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 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 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.

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

21-4-06

CABLEMOUNT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF CABLEMOUNT LIMITED

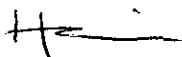
In accordance with the engagement letter dated 6 April 1995, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Cablemount Limited for the year ended 24 June 2005, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 24 June 2005 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Hall Livesey Brown

Chartered Accountants

21st April 2006

10 Nicholas Street
Chester
CH1 2NX

CABLEMOUNT LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 24 JUNE 2005

	Notes	2005 £	2004 £
Turnover		5,000	2,200
Administrative expenses		(2,989)	(3,080)
Operating profit/(loss)	2	2,011	(880)
Interest payable and similar charges		-	(394)
Profit/(loss) on ordinary activities before taxation		2,011	(1,274)
Tax on profit/(loss) on ordinary activities	3	-	-
Profit/(loss) on ordinary activities after taxation	8	2,011	(1,274)

CABLEMOUNT LIMITED

BALANCE SHEET AS AT 24 JUNE 2005

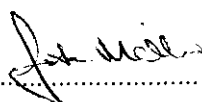
	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	4		1,349		2,239
Current assets					
Debtors	5	-		2,000	
Cash at bank and in hand		8		24	
		8		2,024	
Creditors: amounts falling due within one year	6	(51,889)		(56,806)	
Net current liabilities			(51,881)		(54,782)
Total assets less current liabilities			(50,532)		(52,543)
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		(50,632)		(52,643)
Shareholders' funds			(50,532)		(52,543)

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 21-4-2006


J. Miller
Director

CABLEMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 JUNE 2005

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 profit/(loss)

	2005	2004
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	238	601
	<u>238</u>	<u>601</u>

3 Taxation

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

CABLEMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 JUNE 2005

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 25 June 2004	25,314
Disposals	(18,130)
At 24 June 2005	7,184
Depreciation	
At 25 June 2004	23,075
On disposals	(17,478)
Charge for the year	238
At 24 June 2005	5,835
Net book value	
At 24 June 2005	1,349
At 24 June 2004	2,239

5 Debtors	2005 £	2004 £
Trade debtors	-	2,000
6 Creditors: amounts falling due within one year	2005 £	2004 £
Other creditors	51,889	56,806

Included in other creditors is £51,540 (2004 - £56,456) relating to amounts due to companies in which one of the directors has a participating interest .

CABLEMOUNT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 JUNE 2005

7 Share capital	2005	2004
	£	£
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 2004		(52,643)
Retained profit for the year		2,011
Balance at 24 June 2005		(50,632)

9 Control

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

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 £10,287 (2004 - £9,917) due to J.R.J. Holdings (Liverpool) Limited and £41,253 (2004 - £46,539) due to M. G. M. Property Holdings (Liverpool) Limited.