

Report of the Directors and
Unaudited Financial Statements for the year ended 31 December 2004
for
ANTENEN CONSULTING LIMITED



ANTENEN CONSULTING LIMITED

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ANTENEN CONSULTING LIMITED

**Company Information
for the year ended 31 December 2004**

DIRECTORS:

Mr P C C Antenen
Miss S Hellicar

SECRETARY:

Miss S Hellicar

REGISTERED OFFICE:

Tilbury Young
Almac House
Church Lane
Bisley
Surrey
GU24 9DR

REGISTERED NUMBER:

3894792 (England and Wales)

ACCOUNTANTS:

Tilbury Young
Chartered Accountants
Almac House
Church Lane
Bisley
Surrey. GU24 9DR

ANTENEN CONSULTING LIMITED

**Report of the Directors
for the year ended 31 December 2004**

The directors present their report with the financial statements of the company for the year ended 31 December 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management consultancy to the leisure and retail industries.

DIRECTORS

The directors during the year under review were:

Mr P C C Antenen
Miss S Hellicar

The beneficial interests of the directors holding office on 31 December 2004 in the issued share capital of the company were as follows:

	31.12.04	1.1.04
Ordinary £1 shares		
Mr P C C Antenen	300	300
Miss S Hellicar	200	200

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:



Miss S Hellicar - Secretary

Date: 20.9.05.

ANTENEN CONSULTING LIMITED

Profit and Loss Account for the year ended 31 December 2004

	Notes	2004 £	2003 £
TURNOVER		74,866	85,610
Administrative expenses		32,177	38,369
OPERATING PROFIT	2	42,689	47,241
Interest receivable and similar income		7	2
		42,696	47,243
Interest payable and similar charges		86	252
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		42,610	46,991
Tax on profit on ordinary activities	3	8,014	8,691
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		34,596	38,300
Dividends	4	54,500	21,710
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		(19,904)	16,590

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Balance Sheet 31 December 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	5	292	1,056
CURRENT ASSETS			
Debtors	6	11,580	27,640
Cash at bank		503	9,854
		<u>12,083</u>	<u>37,494</u>
CREDITORS			
Amounts falling due within one year	7	<u>14,178</u>	<u>20,449</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,095)</u>	<u>17,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,803)</u>	<u>18,101</u>
CAPITAL AND RESERVES			
Called up share capital	8	500	500
Profit and loss account	9	<u>(2,303)</u>	<u>17,601</u>
SHAREHOLDERS' FUNDS		<u>(1,803)</u>	<u>18,101</u>

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

**Balance Sheet - continued
31 December 2004**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2004.

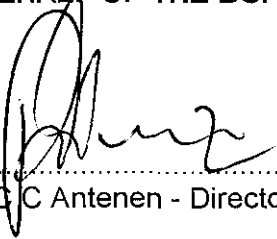
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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).

ON BEHALF OF THE BOARD:



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Mr P G C Antenen - Director

Approved by the Board on 20/9/05

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the year ended 31 December 2004

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 June 2002).

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	- 25% on reducing balance
Computer equipment	- 33% on cost

2. OPERATING PROFIT

The operating profit is stated after charging:

	2004 £	2003 £
Depreciation - owned assets	<u>764</u>	<u>796</u>
Directors' emoluments and other benefits etc	<u>9,862</u>	<u>11,404</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2004 £	2003 £
Current tax:		
UK corporation tax	8,014	8,927
Under/(over) provision in respect of previous years	<u>-</u>	<u>(236)</u>
Tax on profit on ordinary activities	<u>8,014</u>	<u>8,691</u>

4. DIVIDENDS

	2004 £	2003 £
Final	<u>54,500</u>	<u>21,710</u>

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2004

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2004 and 31 December 2004	1,235	3,174	4,409
DEPRECIATION			
At 1 January 2004	845	2,508	3,353
Charge for year	98	666	764
At 31 December 2004	943	3,174	4,117
NET BOOK VALUE			
At 31 December 2004	292	-	292
At 31 December 2003	390	666	1,056

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Trade debtors	11,580	26,475
Directors' current accounts	-	1,165
	11,580	27,640

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Trade creditors	-	4,535
Tax	8,014	8,927
Social security and other taxes	177	896
VAT	3,838	5,176
Directors' current accounts	1,234	-
Accrued expenses	915	915
	14,178	20,449

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2004

8. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
500	Ordinary	£1	<u>500</u>	<u>500</u>

9. RESERVES

	Profit and loss account £
At 1 January 2004	17,601
Deficit for the year	(19,904)
At 31 December 2004	<u>(2,303)</u>

10. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 December 2004:

Mr P C C Antenen	£
Balance outstanding at start of year	1,165
Balance outstanding at end of year	-
Maximum balance outstanding during year	<u>1,165</u>

The above loan is repayable on demand and is made interest free.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
ANTENEN CONSULTING LIMITED**

In accordance with the engagement letter dated 7 December 1999, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2004 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 our 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 that 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 & 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 31 December 2004 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.

Tilbury Young

Tilbury Young
Chartered Accountants
Almac House
Church Lane
Bisley
Surrey. GU24 9DR

Date: 30 SEPTEMBER 2005