

Report of the Directors and
Unaudited Financial Statements for the year ended 31 December 2005
for
ANTENEN CONSULTING LIMITED



ANTENEN CONSULTING LIMITED

**Contents of the Financial Statements
for the year ended 31 December 2005**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Chartered Accountants' Report	9
Profit and Loss Account	10

ANTENEN CONSULTING LIMITED

**Company Information
for the year ended 31 December 2005**

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 2005

The directors present their report with the financial statements of the company for the year ended 31 December 2005.

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 2005 in the issued share capital of the company were as follows:

	31.12.05	1.1.05
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: 31 August 2006

ANTENEN CONSULTING LIMITED

**Profit and Loss Account
for the year ended 31 December 2005**

	Notes	2005 £	2004 £
TURNOVER		58,435	74,866
Administrative expenses		23,193	32,177
OPERATING PROFIT	2	35,242	42,689
Interest receivable and similar income		-	7
		35,242	42,696
Interest payable and similar charges		108	86
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		35,134	42,610
Tax on profit on ordinary activities	3	6,591	8,014
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		28,543	34,596
RETAINED PROFIT FOR THE YEAR		28,543	34,596

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Balance Sheet 31 December 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	5	219	292
CURRENT ASSETS			
Debtors	6	9,217	11,580
Cash at bank		-	503
		<u>9,217</u>	<u>12,083</u>
CREDITORS			
Amounts falling due within one year	7	<u>14,946</u>	<u>14,178</u>
NET CURRENT LIABILITIES		<u>(5,729)</u>	<u>(2,095)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(5,510)</u>	<u>(1,803)</u>
CAPITAL AND RESERVES			
Called up share capital	8	500	500
Profit and loss account	9	<u>(6,010)</u>	<u>(2,303)</u>
SHAREHOLDERS' FUNDS		<u>(5,510)</u>	<u>(1,803)</u>

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

**Balance Sheet - continued
31 December 2005**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 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 January 2005).

ON BEHALF OF THE BOARD:



.....
Mr P C C Antenen - Director

Approved by the Board on 31 August 2006

The notes form part of these financial statements

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements for the year ended 31 December 2005

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	2005 £	2004 £
Depreciation - owned assets	<u>73</u>	<u>764</u>
Directors' emoluments and other benefits etc	<u>9,782</u>	<u>9,862</u>

3. TAXATION

Analysis of the tax charge

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

	2005 £	2004 £
Current tax:		
UK corporation tax	<u>6,591</u>	<u>8,014</u>
Tax on profit on ordinary activities	<u>6,591</u>	<u>8,014</u>

4. DIVIDENDS

	2005 £	2004 £
Final	<u>32,250</u>	<u>54,500</u>

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2005

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2005 and 31 December 2005	<u>1,235</u>	<u>3,174</u>	<u>4,409</u>
DEPRECIATION			
At 1 January 2005	943	3,174	4,117
Charge for year	<u>73</u>	<u>-</u>	<u>73</u>
At 31 December 2005	<u>1,016</u>	<u>3,174</u>	<u>4,190</u>
NET BOOK VALUE			
At 31 December 2005	<u>219</u>	<u>-</u>	<u>219</u>
At 31 December 2004	<u>292</u>	<u>-</u>	<u>292</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Trade debtors	5,107	11,580
Amounts recoverable on contracts	<u>4,110</u>	<u>-</u>
	<u>9,217</u>	<u>11,580</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2004 £
Bank loans and overdrafts	4,791	-
Tax	6,591	8,014
Social security and other taxes	96	177
VAT	620	3,838
Directors' current accounts	2,053	1,234
Accrued expenses	<u>795</u>	<u>915</u>
	<u>14,946</u>	<u>14,178</u>

ANTENEN CONSULTING LIMITED

Notes to the Financial Statements - continued for the year ended 31 December 2005

8. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2005 £	2004 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2005 £	2004 £
500	Ordinary	£1	<u>500</u>	<u>500</u>

9. RESERVES

	Profit and loss account £
At 1 January 2005	(2,303)
Retained profit for the year	28,543
Dividends	<u>(32,250)</u>
At 31 December 2005	<u>(6,010)</u>

**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 2005 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 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.



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

Date:15 SEPTEMBER 2006.....