

THE EGREMONT GROUP LIMITED

ABBREVIATED ACCOUNTS

31 MARCH 2006

Company No: 4246721

BRADBURY STELL
Chartered Certified Accountants
The Glass House
5a Hampton Road
Hampton Hill
Middx TW12 1JN

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COMPANIES HOUSE

THE EGREMONT GROUP LIMITED

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**AUDITORS' REPORT TO THE EGREMONT GROUP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of The Egremont Group Limited for the year ended 31 March 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(2) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(2) of the Companies Act 1985 in respect of the year ended 31 March 2006, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with that provision.

We have audited the financial statements of The Egremont Group Limited for the year ended 31 March 2006 which comprise the profit and loss account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' are responsible for preparing the Annual Report and financial statements in accordance with the applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

**AUDITORS' REPORT TO THE EGREMONT GROUP LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

We read the directors report and consider the implications for our report if we become aware of any apparent misstatements within it.

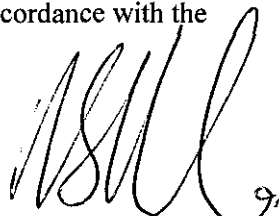
Basis of audit opinion

We conducted our audit in accordance with International Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2006 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the



ROGER SUTTON & CO
Chartered Accountants

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Middlesex
TW11 8HG

November 2006

26 JANUARY 2007

THE EGREMONT GROUP LIMITED

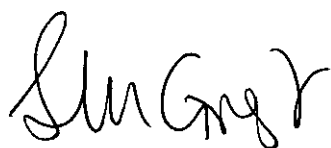
ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	~~8~~ 2	21,183	35,528
CURRENT ASSETS			
Debtors	~~4~~ 3	502,836	488,604
Cash at bank and in hand		1,181,891	300,000
		<u>1,684,727</u>	<u>788,604</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	~~14~~ 5	<u>(1,043,707)</u>	<u>(409,500)</u>
NET CURRENT ASSETS		641,020	379,104
NET ASSETS		<u>662,203</u>	<u>414,632</u>
CAPITAL AND RESERVES			
Called up share capital	~~14~~ 4	150	150
Profit and loss account		662,053	414,482
SHAREHOLDERS' FUNDS	~~14~~ 5	<u>662,203</u>	<u>414,632</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies .

The abbreviated accounts were approved by the Board in November 2006 and signed on its behalf by



**S M GRIST
DIRECTOR**

The notes on pages 4 to 5 form an integral part of these financial statements.

THE EGREMONT GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

1.1. ACCOUNTING CONVENTION

The accounts are prepared under the historical cost convention .

1.2. TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- Computer Equipment - 50% Straight Line
- Fixtures, fittings and equipment - 25% straight line
- The directors have reconsidered the useful economic life of the computer equipment and have increased the depreciation rate from 33% to 50%.

2. TANGIBLE FIXED ASSETS

	COMPUTER EQUIPMENT £	FIXTURES, FITTINGS AND EQUIPMENT £	TOTAL £
COST			
At 1 April 2005	21,407	48,307	69,714
Additions	10,903	-	10,903
At 31 March 2006	32,310	48,307	80,617
DEPRECIATION			
At 1 April 2005	13,688	20,498	34,186
Charge for the year	13,171	12,077	25,248
At 31 March 2006	26,859	32,575	59,434
NET BOOK VALUES			
At 31 March 2006	5,451	15,732	21,183
At 31 March 2005	7,719	27,809	35,528

THE EGREMONT GROUP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

3.	DEBTORS	2006	2005
		£	£
	Trade debtors	352,424	339,402
	Other debtors	-	15,744
	Prepayments and accrued income	150,412	133,458
		<u>502,836</u>	<u>488,604</u>
4.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2006	2005
		£	£
	Bank overdraft	-	50,677
	Trade creditors	167,082	59,872
	Corporation tax	44,681	-
	Other taxes and social security costs	74,832	32,692
	Directors' accounts	418,722	161,893
	Accruals	338,390	104,366
		<u>1,043,707</u>	<u>409,500</u>
5.	SHARE CAPITAL	2006	2005
		£	£
	ALLOTTED, CALLED UP AND FULLY PAID EQUITY		
	150 Ordinary shares of 1 each	<u>150</u>	<u>150</u>
6.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2006	2005
		£	£
	Profit/(loss) for the year	247,571	(72,699)
	Opening shareholders' funds	414,632	487,331
	Closing shareholders' funds	<u>662,203</u>	<u>414,632</u>