

Company Registration No: 04778721 (England & Wales)

180 SOLUTIONS LIMITED

ACCOUNTS

FOR THE PERIOD ENDED 31ST OCTOBER 2004



180 SOLUTIONS LIMITED

Company Registration No: 04778721 (England & Wales)

DIRECTORS

R G O' Dowd
S J Panter

COMPANY SECRETARY

A K Sharma

REGISTERED OFFICE

88 College Road
Harrow
Middlesex
HA1 1BQ

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The following does not form part of the statutory accounts:

6	Trading Profit and Loss Accounts
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180 SOLUTIONS LIMITED
REPORT OF THE DIRECTORS
FOR THE PERIOD ENDED 31ST OCTOBER 2004

The directors submit their annual report and accounts for the period ended 31st October 2004 for the company.

Principal Activity

The company's principal activities during the year was that of media marketing agents. The company was incorporated on 28 May 2003 and commenced to trade from 1 June 2003. The company changed its name from Sound Business Plan Limited on 28 November 2003.

Directors

The directors during the year under review and the shares in the company in which they were beneficially interested at the beginning and end of the period were:

	<u>Ordinary shares of £1 each</u>	
	<u>At 28 May 2003</u>	<u>At 31 October 2004</u>
R G O' Dowd	100	100
S J Panter	100	100

Directors' Responsibilities

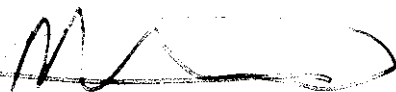
Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that year. In preparing those accounts the directors are required to:

select suitable accounting policies and then apply them consistently;
make judgements and estimates that are reasonable and prudent;
follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
prepare the accounts 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 to ensure that the accounts 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.

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

Approved by the board and signed on its behalf on 14 March 2005.



R G O' Dowd - Director

180 SOLUTIONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST OCTOBER 2004

	Notes	<u>2004</u> £
TURNOVER		397,672
Cost of sales		(291,796)
GROSS PROFIT		105,876
Administrative expenses		(28,062)
OPERATING PROFIT	2	77,814
Other interest receivable and similar income		312
Interest payable and similar charges		(1,187)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		76,939
Tax on profit on ordinary activities		(14,000)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		62,939
Dividends		(20,200)
RETAINED PROFIT AT 31ST OCTOBER 2004		<u>42,739</u>

The notes set out on pages 4 to 5 form an integral part of these accounts

180 SOLUTIONS LIMITED

BALANCE SHEET

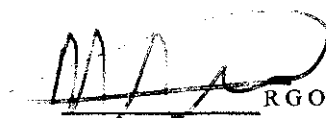
FOR THE PERIOD ENDED 31ST OCTOBER 2004

	Notes	£	2004 £
FIXED ASSETS			
Tangible assets	3		1,529
CURRENT ASSETS			
Debtors	4	6,731	
Cash at bank and in hand		<u>58,689</u>	
		65,420	
CREDITORS: Amounts falling due within one year	5	<u>(24,010)</u>	
NET CURRENT ASSETS			<u>41,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,939
CAPITAL AND RESERVES			
Called-up share capital	6		200
Profit and Loss account			<u>42,739</u>
			<u>42,939</u>

For the financial period ended 31 October 2004, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

The accounts 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 Standards for Smaller Entities (effective June 2002).

Approved by the board and signed on its behalf on 26th March 2005


R G O' Dowd - Director

The notes set out on pages 4 to 5 form an integral part of these accounts.

180 SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST OCTOBER 2004

1 ACCOUNTING POLICIES

(a) Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective June 2002).

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Office Equipment	- 33% on cost
Fixtures & Fittings	- 33% on cost

(c) Turnover : Turnover represents net invoiced sales of goods, excluding VAT.

(d) Stock : Stocks are valued at the lower of cost and net realisable value.

2 <u>OPERATING PROFIT</u>	<u>2004</u>
	£

Operating Profit is stated after charging:

Directors' emoluments	8125
Depreciation	<u>755</u>

3 <u>TANGIBLE ASSETS</u>	<u>Plant and Machinery etc..</u>
	£

<u>COST</u>	
Additions	<u>2,284</u>
At 31st October 2004	<u>2,284</u>

<u>DEPRECIATION</u>	
Charge for the year	<u>755</u>
At 31st October 2004	<u>755</u>

<u>NET BOOK VALUE</u>	
At 31st October 2004	<u>1,529</u>

180 SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31ST OCTOBER 2004

4	<u>DEBTORS</u>	<u>2004</u>
		£
	Trade debtors	2,871
	Other debtors	<u>3,860</u>
		<u>6,731</u>

5	<u>CREDITORS</u>	<u>2004</u>
	Amount falling due within one year	£
	Trade Creditors	0
	Corporation Tax	14,000
	Tax & Social Security Costs	6,410
	Other creditors	<u>3,600</u>
		<u>24,010</u>

6	<u>SHARE CAPITAL</u>	<u>Value</u>
		<u>2004</u>
		£
	Authorised:	
	1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>
	Allotted called-up and fully paid:	
	200 Ordinary shares of £1 each	<u>200</u>

During the period 200 ordinary shares of £1 each were allotted and fully paid to form the capital base of the company.

7 ULTIMATE CONTROLLER

For the whole period, the company was under the control of Mr R G O' Dowd a major shareholder of the company.