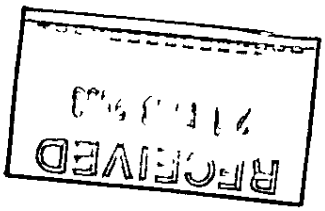
REGISTERED NUMBER: 05896721 (England and Wales)



Abbreviated Accounts

for the period 4th August 2006 to 30th June 2007

for

Counterline Holdings Limited



Counterline Holdings Limited

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Counterline Holdings Limited

Company Information
for the period 4th August 2006 to 30th June 2007

DIRECTORS:	S Dutton N T Douce T J C Flood A Perry M P Campey
SECRETARY.	S Dutton
REGISTERED OFFICE:	Unit 12 Randles Road Knowsley Business Park Merseyside L34 9HZ
REGISTERED NUMBER·	05896721 (England and Wales)
AUDITORS:	Sadofskys, Chartered Accountants Princes House Wright Street Hull HU2 8HX
BANKERS:	Bank of Scotland 36 Castle Street Liverpool L2 0NT
SOLICITORS:	George Davies Solicitors Fountain Court 68 Fountain Street Manchester M2 2FB

Report of the Independent Auditors to Counterline Holdings Limited Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Counterline Holdings Limited for the period ended 30th June 2007 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 auditors' 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 the abbreviated accounts in accordance with Section 246 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 Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions

Sadofskys, Chartered Accountants
Princes House
Wright Street
Hull
HU2 8HX

Date 3/3/08

Counterline Holdings Limited

Abbreviated Balance Sheet
30th June 2007

	Notes	£	£
FIXED ASSETS			
Investments	2		2,302,065
CURRENT ASSETS			
Debtors		1,142	
CREDITORS			
Amounts falling due within one year	3	1,495,374	
NET CURRENT LIABILITIES			(1,494,232)
TOTAL ASSETS LESS CURRENT LIABILITIES			807,833
CREDITORS			
Amounts falling due after more than one year	3		630,056
NET ASSETS			177,777
CAPITAL AND RESERVES			
Called up share capital	4		177,777
SHAREHOLDERS' FUNDS			177,777

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 7/2/08 and were signed on its behalf by

S Dutton - Director

M P Campey - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the period 4th August 2006 to 30th June 2007

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)

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	2,302,065
At 30th June 2007	2,302,065
NET BOOK VALUE	
At 30th June 2007	2,302,065

3 CREDITORS

The following secured debts are included within creditors

	£
Bank guaranteed loan notes	958,520
Other loans	56,389
	1,014,909

Details of shares shown as liabilities are as follows

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	£
237,000	Redeemable Preference	£1	237,000

237,000 Redeemable Preference shares of £1 each were allotted and fully paid for cash at par during the period

continued

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	£
178,000	Ordinary	£1	178,000

Allotted, issued and fully paid

Number	Class	Nominal value	£
177,777	Ordinary	£1	177,777

177,777 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period

5 CONTROL

On the 20th December 2006, Counterline Holdings Limited acquired 100% of the share capital of Counterline Limited (05471587), a company registered in England and Wales

During the year the company was controlled by Mr T Flood, Mr A Perry, Mr S Dutton and Mr M Campey