

CREATIVE ISLAND BUSINESS SOLUTIONS LIMITED

ACCOUNTS

FOR THE PERIOD

17TH AUGUST 2006

TO

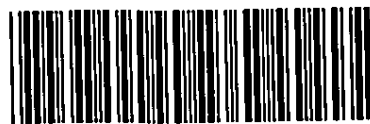
31ST AUGUST 2007

REGISTRAR'S COPY - TO BE SIGNED

Company Number • 5909524

STRAUSS PHILLIPS & CO
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS
DELAVALLE HOUSE
HIGH STREET
EDGWARE
MIDDLESEX

TUESDAY



AR55P0NN

A28

17/06/2008

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COMPANIES HOUSE

CREATIVE ISLAND BUSINESS SOLUTIONS LTD

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD

17TH AUGUST 2006 TO 31ST AUGUST 2007

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LIST OF DIRECTORS, ADVISORS AND MAIN ADDRESSES

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CREATIVE ISLAND BUSINESS SOLUTIONS LTD

REPORT OF THE DIRECTOR

The director submits his report and accounts for the period 17th August 2006 to 31st August 2007

PRINCIPAL ACTIVITIES

The principal activity of the company is the provision of IT services

RESULTS AND DIVIDENDS

The profit for the period, after taxation, amounted to £ 49,867 and an amount of £ 28,867 was transferred to reserves. Dividends amounting to £ 21,000 were declared and paid during the period

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company was incorporated on 17th August 2006 and began trading on 4th September 2006. The company has performed well in its first period of trading producing a profit and the Director looks forward to the future with confidence.

DIRECTORS

The directors who served during the year, together with their interest in the ordinary shares of the company, are as follows:

	31.08.2007 Ordinary shares	17 08 2006 Ordinary shares
B Cohen (appointed 17 th August 2006)	100	100

FIXED ASSETS

Movements to fixed assets are set out in the notes to the accounts.

EVENTS SINCE THE END OF THE PERIOD

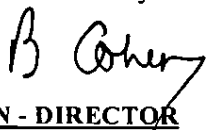
Apart from those events shown above, since the end of the year there have been no events which could materially affect the state of affairs of the company as shown by the accounts at that date, the results for the year then ended or any of the figures in the accounts or notes thereto.

EXPORTS

During the year, the company exported goods to the value of £ Nil

ACCOUNTING REPORT

This report, which has been prepared in accordance with the special provisions of Part VII of CA 1985 relating to small companies, was approved by the board on 13th May 2008, and signed on its behalf by:



B COHEN - DIRECTOR

CREATIVE ISLAND BUSINESS SOLUTIONS LTD

ANNUAL REPORT AND ACCOUNTS

FOR THE PERIOD

17TH AUGUST 2006 TO 31ST AUGUST 2007

LIST OF DIRECTORS, ADVISORS AND MAIN ADDRESSES

DIRECTORS	:	B Cohen
COMPANY SECRETARY	:	John Richards
REPORTING ACCOUNTANTS :		Strauss Phillips & Co Chartered Accountants Registered Auditors Delavale House High Street Edgware Middlesex
REGISTERED OFFICE	.	49 Oakwood Avenue Borehamwood Herts
BUSINESS ADDRESS	.	49 Oakwood Avenue Borehamwood Herts

The company is registered in England No. 5909524 and was incorporated on 17th August 2006.

CREATIVE ISLAND BUSINESS SOLUTIONS LTD**DIRECTOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS**

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

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on a 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 enable them to ensure that the financial statements 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.

CREATIVE ISLAND BUSINESS SOLUTIONS LTD**REPORT OF THE ACCOUNTANTS TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS OF CREATIVE ISLAND BUSINESS SOLUTIONS LTD.**

We report on the financial statements for the period 17th August 2006 to 31st August 2007, set out on pages 7 to 11.

Respective responsibilities of directors and reporting accountants .

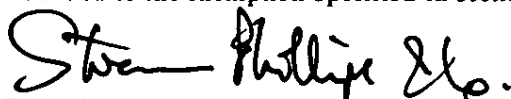
As described on page 5, the company's directors are responsible for the preparation of financial statements for the period stated above set out on pages 7 to 11, and they consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985.

Basis of opinion .

We conducted our work in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurances expressed in our opinion.

Opinion**In our opinion ;**

- The financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.
- Having regard only to, and on the basis of, the information contained in those accounting records, the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249(6) of the Companies Act 1985.
- Having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the financial statements for the period specified in section 249A(4) of the Companies Act 1985 and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1) of the Companies Act 1985.



STRAUSS PHILLIPS & CO.
CHARTERED ACCOUNTANTS
REPORTING ACCOUNTANTS
DELAVALLE HOUSE
HIGH STREET
EDGWARE
MIDDLESEX

DATED . 13th May 2008

CREATIVE ISLAND BUSINESS SOLUTIONS LTD**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD****17TH AUGUST 2006 TO 31ST AUGUST 2007**

	Note	2007 £
Turnover	2	95,371
Administrative Expenses		33,687

Operating profit		61,684
Interest receivable		188

Profit on ordinary activities before tax	3	61,872
Tax on profit on ordinary activities	4	12,005

Profit on ordinary activities after tax		49,867
Dividends	5	21,000

Retained profit for the year transferred to reserves	10	28,867
		=====

The notes on pages 9 to 11 form part of these accounts.

CREATIVE ISLAND BUSINESS SOLUTIONS LTD

BALANCE SHEET

AS AT 31ST AUGUST 2007

	Note	2007 £
FIXED ASSETS	6	1,036 -----
CURRENT ASSETS		
Debtors	7	19,289
Cash at bank and in hand		33,510 -----
		52,799
CREDITORS		
Amounts falling due within one year	8	24,868 -----
NET CURRENT ASSETS		27,931 -----
		28,967 =====
CAPITAL AND RESERVES		
Called up share capital	9	100
Profit and loss account	10	28,867 -----
		28,967 =====

The notes on pages 9 to 11 form part of these accounts.

In approving these financial statements, as director of the company, I hereby confirm ;

- (i) for the year in question, the company was entitled to exemption under s.249A(1) of CA 1985;
- (ii) no notice has been deposited by holders of 10% or more of the company's issued share capital requiring the company to obtain an audit of its accounts for the financial year; and
- (iii) the directors acknowledge their responsibilities for:
 - (a) ensuring the company keeps accounting records which comply with s.221 of CA 1985;
 - (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date and of its profit or loss for the year then ended in accordance with the requirements of s.226 of CA 1985 and which otherwise comply with the requirements of CA 1985 relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of CA 1985 and with the Financial Reporting Standard for Smaller Entities. The financial statements were approved by the board and signed on its behalf on 13th May 2008

B. Cohen

B COHEN - DIRECTOR

CREATIVE ISLAND BUSINESS SOLUTIONS LTD**NOTES ON THE ACCOUNTS****FOR THE PERIOD****17TH AUGUST 2006 TO 31ST AUGUST 2007****1 ACCOUNTING POLICIES****Basis of Accounting**

The Accounts are prepared under the historical cost convention.

Turnover

Turnover represents fees charged in the ordinary course of business for services provided, after deducting discounts given and credit notes issued and excluding Value Added Tax where appropriate

Depreciation

Tangible fixed assets are depreciated over their estimated useful lives at 25% on reducing balance.

Deferred Taxation

No provision has been made for deferred taxation as it is not expected with reasonable probability that any liability is likely to crystallise in the foreseeable future.

Cash Flow

The Company is regarded as a small Company as defined by s 247 of the Companies Act 1985 and has therefore taken exemption not to present a cash flow statement in accordance with FRS 1.

2 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAX

Turnover and loss on ordinary activities before tax is attributable to the principal activities and is transacted within the United Kingdom.

3 OPERATING PROFIT

	2007
is stated after charging	£
Depreciation	346
Director's remuneration	27,240
	=====

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2007
	£
Corporation tax on the results for the year @ 19.40%	12,005
	=====

STRAUSS PHILLIPS & CO

CREATIVE ISLAND BUSINESS SOLUTIONS LTDNOTES ON THE ACCOUNTSFOR THE PERIOD17TH AUGUST 2006 TO 31ST AUGUST 2007**5 DIVIDENDS**

£

Declared and paid

21,000

=====

6 FIXED ASSETS

Equipment

£

Cost
Additions and
As of 31st August 2007

1,382

=====

Depreciation
Charge for the year and
As of 31st August 2007

346

=====

Net Book value
As of 31st August 2007

1,036

=====

7 DEBTORSAmounts falling due
within one year

2007

£

Trade debtors

19,289

=====

CREATIVE ISLAND BUSINESS SOLUTIONS LTD**NOTES ON THE ACCOUNTS****FOR THE PERIOD****17TH AUGUST 2006 TO 31ST AUGUST 2007****8 CREDITORS**Amounts falling due
within one year

2007

£

Mainstream Corporation tax

12,005

Other taxes

4,261

Directors loan account

6,839

Accruals

1,763

24,868

=====

9 CALLED UP SHARE CAPITAL

2007

£

Authorised

1,000 Ordinary shares of £1 each

1,000

=====

Called up and fully paid

100 Ordinary shares of £1 each

100

=====

10 RESERVES

2007

£

Profit and loss account

Profit for the year and

As of 31st August 2007

28,867

=====

11 CAPITAL COMMITMENTSThe company has not entered into any capital commitments that are not shown in
the accounts themselves.**STRAUSS PHILLIPS & CO**

CREATIVE ISLAND BUSINESS SOLUTIONS LTDTRADING AND PROFIT AND LOSS ACCOUNTFOR THE PERIOD17TH AUGUST 2006 TO 31ST AUGUST 2007

	2007	
	£	£
Sales		95,371
Expenditure		
Use of home as office	1,500	
Director's remuneration	27,240	
Subscriptions & trade journals	167	
Telephone	339	
Printing, postage and stationery	356	
Motor and travel	1,849	
General expenses	127	
Audit and accountancy	1,763	
Depreciation	346	

		33,687

		61,684
Interest received		188

Profit for the year		61,872
		=====

STRAUSS PHILLIPS & CO