

Company Registration No. 4529049 (England and Wales)

## THE ODYSSEY GROUP LIMITED

*ABBREVIATED ACCOUNTS*

*FOR THE YEAR ENDED 31 MARCH 2006*



# THE ODYSSEY GROUP LIMITED

## CONTENTS

---

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# THE ODYSSEY GROUP LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2006

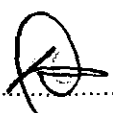
	Notes	2006 £	£	2005 £	£
<b>Fixed assets</b>					
Tangible assets	2	47,997		4,191	
Investments	2	20		20	
		<u>48,017</u>		<u>4,211</u>	
<b>Current assets</b>					
Debtors		230,240		178,096	
Cash at bank and in hand		86,569		132,650	
		<u>316,809</u>		<u>310,746</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(109,485)</u>		<u>(172,290)</u>	
<b>Net current assets</b>		<u>207,324</u>		<u>138,456</u>	
<b>Total assets less current liabilities</b>		<u>255,341</u>		<u>142,667</u>	
<b>Capital and reserves</b>					
Called up share capital	3	100		100	
Profit and loss account		255,241		142,567	
<b>Shareholders' funds</b>		<u>255,341</u>		<u>142,667</u>	

In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 29/7/06

  
K W Lawrence  
Director

# THE ODYSSEY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts as adjusted for year end work in progress.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office building	10% straight line
Computer equipment	33% reducing balance
Fixtures, fittings & equipment	20% reducing balance

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Fixed assets

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2005	12,977	20	12,997
Additions	55,237	-	55,237
	<hr/>	<hr/>	<hr/>
At 31 March 2006	68,214	20	68,234
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2005	8,786	-	8,786
Charge for the year	11,431	-	11,431
	<hr/>	<hr/>	<hr/>
At 31 March 2006	20,217	-	20,217
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2006	47,997	20	48,017
	<hr/>	<hr/>	<hr/>
At 31 March 2005	4,191	20	4,211
	<hr/>	<hr/>	<hr/>

# THE ODYSSEY GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2006

---

3	Share capital	2006 £	2005 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>