

TELAMON INTERIORS LIMITED**COMPANY REGISTRATION NUMBER: 4470069****BALANCE SHEET - 30 JUNE 2005**

	<u>Notes</u>	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible Assets	4	2941	--
<u>CURRENT ASSETS</u>			
Debtors	40492		42979
Cash at Bank and in Hand	42551		65101
	<u>83043</u>		<u>108080</u>
<u>CREDITORS</u>			
<u>AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	85102		117322
	<u> </u>		<u> </u>
<u>NET CURRENT LIABILITIES</u>		(2059)	(9242)
		<u> </u>	<u> </u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		882	(9242)
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
		200	--
		<u>682</u>	<u>(9242)</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	2	2	2
Profit and Loss Account - Surplus/(Deficit)		680	(9244)
		<u>682</u>	<u>(9242)</u>



TELAMON INTERIORS LIMITED

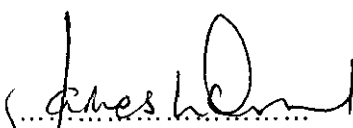
BALANCE SHEET - 30 JUNE 2005

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibility for:

- i) Ensuring that the company keeps accounting records which comply with section 221, and
- ii) *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.*

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


J L Ormerod
Director

16/03/06
Date

TELAMON INTERIORS LIMITED**NOTES TO THE ACCOUNTS****YEAR ENDED 30 JUNE 2005****1. PRINCIPAL ACCOUNTING POLICIES****a) Accounting Convention**

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

b) Depreciation

Depreciation is calculated so as to write off the cost of the fixed assets over their expected useful lives. The principal annual rate used is as follows: -

	<u>%</u>
Office Equipment	33 1/3 Straight Line

c) Foreign Currency Translation

Monetary Assets and Liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the Balance Sheet date. Transactions in foreign currency are recorded at the rate prevailing at the time of the transaction.

d) Deferred Taxation

Provision is made for deferred taxation in respect of all timing differences that have originated but not reversed by the Balance Sheet date.

2. SHARE CAPITAL**2005 and 2004**

Authorised - Ordinary Shares of £1 each	100000
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Issued and Fully Paid - Ordinary Shares	2
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3. RELATED PARTY TRANSACTIONS

J Ormerod, the director of the company, is also a director of Telamon Europe Limited. Telamon Europe Limited has been dormant since 31 October 2004.

The company made a contribution towards marketing and overhead expenses to Telamon Europe Limited in the previous year amounting to £15000.

As at 30 June 2005 the company owed £6462 (2004 - £7612) to Telamon Europe Limited.

As at 30 June 2005, J Ormerod owed £2863 to the company. This loan will be repaid within 9 months of the year end.

TELEMON INTERIORS LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 JUNE 2005

4.	<u>TANGIBLE FIXED ASSETS</u>	<u>Office Equipment</u> <u>£</u>
	<u>COST</u>	
	Additions	3408 <hr/>
	<u>DEPRECIATION</u>	
	Charge for Year	467 <hr/>
	<u>NET BOOK VALUE</u>	
	At 30 June 2005	2941 <hr/>