

5135660

REPORTS AND ACCOUNTS

CATALYST COMMUNICATION
NETWORK LIMITED
FOR THE PERIOD ENDED,
31ST MAY 2006

Paul Gavin 13/9/2006

John Gavin 13/09/2006



A53 #ASPYEJF1* 530
COMPANIES HOUSE 06/10/2006

Reg.no: 5138660

**CATALYST COMMUNICATION
NETWORK LIMITED (W1)**

Director's Report and Financial Statements

For the period ended 31ST MAY 2006

CATALYST COMMUNICATION NETWORK LTD

FOR THE PERIOD ENDED 31ST MAY 2006

CONTENTS

Directors and Officers	1
Report of the Directors	2
Report of the Reporting Accountant	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6-8

CATALYST COMMUNICATION NETWORK LTD

DIRECTOR:

**MR. JOHN GAVIN
MR PAUL GAVIN**

SECRETARY:

MR. PAUL GAVIN

REGISTERED OFFICE:

**19 ACRES ROAD
CHORLTON
MANCHESTER M21 9EB**

ACCOUNTANTS:

**NURBHAI & CO.,
189 MAULDETH ROAD,
BURNAGE,
MANCHESTER M19 1BA**

BUSINESS ADDRESS:

**5 CARTWRIGHT HOUSE,
COUNTY ST,
LONDON SE1 6AN**

BANKERS:

NAT WEST PLC

CATALYST COMMUNICATION NETWORK LTD

REPORT OF THE DIRECTORS

The Directors present their first annual report and the audited accounts for the Period ended 31ST May 2006.

BUSINESS REVIEW

The Company's principal activity during the period was that of Network Communication.

DIRECTORS AND THEIR INTERESTS

The Directors in Office at the date of this report, all of whom served throughout the year, are listed on Page 1.

The interests of the Directors in the share capital of the Company was as follows:-

Ordinary Shares

31st May 2006

Mr. John Gavin	50
Mr. Paul Gavin	<u>50</u>
Total	<u>100</u>

DIRECTORS RESPONSIBILITIES

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

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements 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 enable them to ensure that the financial statements comply 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.

Reporting Accountants

Nurbhai & Co. were appointed reporting Accountants during the period and the Directors recommend that Nurbhai & Co. remain in office until further notice.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 12th September 2006 and signed on its behalf by

MR. PAUL GAVIN
Secretary



CATALYST COMMUNICATION NETWORK LTD

ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS

We report on the financial statements for the period ended 31st May 2006 set out on pages 3 to 8.

Respective responsibilities of directors and reporting Accountants

As described on page 5 the company's directors are responsible for the preparation of financial statements, and he consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted 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 such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion


In our opinion:

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

NURBHAI & CO.

Reporting Accountants

**189 Mauldeth Road,
Burnage,
Manchester M19 1BA**



CATALYST COMMUNICATION NETWORK LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST MAY 2006**

	Page	£	2005 £	£	2006 £
TURNOVER	2		147729		132299
Less: Cost of Sales			<u>98733</u>		<u>83814</u>
GROSS PROFIT			48996		48385
Bank Interest Received			<u>25</u>		-
Total Income			49021		48385
 Distribution costs		12000		12000	
Administration Expenses		<u>27615</u>	<u>39615</u>	<u>25446</u>	<u>37446</u>
 Operating\Profit for the period	3		9406		10939
 Retain profit brought forward			<u>-</u>		9406
			<u>9406</u>		<u>20345</u>

The notes on pages 6 to 8 form an integral part of the financial statements.

CATALYST COMMUNICATION LTD

BALANCE SHEET AS AT 31ST MAY 2006

	Note	2006	2005
			£
FIXED ASSETS	6	6187	8250
CURRENT ASSETS			
Cash at Bank and in Hand		<u>14758</u>	<u>3276</u>
		14758	3276
Creditors: amount falling			
Due within one year	7	500	<u>2020</u>
Net Current Liabilities		14258	1256
Total Assets less Current			
Liabilities		<u>14258</u>	<u>1256</u>
		20445	9506
Capital and Reserves			
Called up share capital	9	100	100
Profit and loss account		<u>20345</u>	<u>9406</u>
Shareholders Funds		<u>20445</u>	<u>9506</u>

The directors statements required by Section 249B(4) are shown on the following Page which forms part of this Balance Sheet.

"For the period ended 31st May 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985"

"No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)"

"The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with section 221; and
- Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year; and of its profit and loss for the financial year in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

DIRECTOR

The notes on pages 6 to 8 form an integral part of these financial statements.

CATALYST COMMUNICATION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MAY 2006

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below.

BASIS OF ACCOUNTING

The accounts have been prepared in accordance with the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with section 228 of and schedule 4 to, the Companies Act 1985.

STOCK

Stocks are valued at the lower of cost and net realisable value.

2. TURNOVER

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company in respect of food catering.

3. OPERATING (LOSS)	2006	2005
Operating profit/loss is stated after charging:		
Depreciation of tangible assets	<u>2063</u>	<u>2750</u>
 4. Interest payable and similar charges	 2006	 2005
Overdrafts	<u>NIL</u>	<u>NIL</u>

CATALYST COMMUNICATION LTD

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MAY 2006

5. Directors emoluments	<u>2006</u>	<u>2005</u>
Remuneration and other benefits	<u>9959</u>	<u>9959</u>

6. Tangible fixed assets

	Motor Veh.	Fixture, Fitts. & Equip.	Total
COST as at 01\06\05	9000	2000	11000
At 31\05\06	<u>9000</u>	<u>2000</u>	<u>11000</u>
Depreciation			
As at 01\06\05	2250	500	2750
Charge for the period	<u>1688</u>	<u>375</u>	<u>2063</u>
At 31\05\06	<u>3938</u>	<u>875</u>	<u>4813</u>
Cost as at 31st May 2006	<u>5062</u>	<u>1125</u>	<u>6187</u>
Cost as at 31\05\05	<u>6750</u>	<u>1500</u>	<u>8250</u>

7. Creditors: amounts falling due Within one year	<u>2006</u>	<u>2005</u>
Accruals and deferred income	<u>500</u>	<u>2020</u>
	<u>500</u>	<u>2020</u>

CATALYST COMMUNICATION NETWORK LTD

continued.....

	2006	2005
8. Creditors: amount falling due		
After more than one year		
Directors loan account	<u>NIL</u>	<u>NIL</u>
Bank Loan	<u>NIL</u>	<u>NIL</u>

9. Share capital	2006	2005
-------------------------	-------------	-------------

Alloted called up and fully paid	<u>100</u>	<u>100</u>
---	-------------------	-------------------

10. Transactions with directors

There were no transactions with the director.

CATALYST COMMUNICATION NETWORK LTD

Detailed Trading, Profit and Loss Account And Expenses Schedule For the period ended 31st May 2006

	2006		2005	
	£	£	£	£
Income		132299		147729
Cost of Income		<u>83814</u>		<u>98733</u>
Gross profit		48385		48996
Bank Interest Received		-		<u>25</u>
		<u>48385</u>		49021
Distribution costs				
Water Rates\Rates		<u>12000</u>		<u>14000</u>
		36385		35021
Administrative expenses				
Directors Remuneation	9959		9959	
Telecom	2506		2401	
Motor Expenses	5914		5844	
Cleaning & Sundries	703		561	
Printing Stationery,Postage				
And Advertisement	3801		3600	
Accountants Fees	500		500	
Motor Vehicle	1688		2250	
Depreciation on FF & Equip.	<u>375</u>		<u>500</u>	
		<u>25446</u>		<u>25615</u>
OPERATING PROFIT FOR THE PERIOD		<u>12939</u>		<u>9406</u>