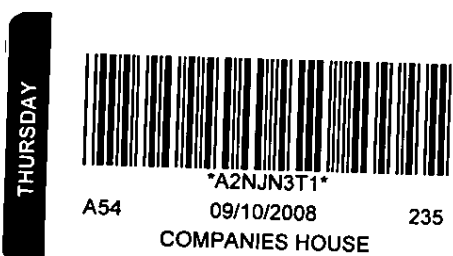


FLORAMEDIA (UK) LIMITED

Abbreviated accounts

for the year ended 31 December 2007



Chartered Accountants
Business Advisors

Blackburn House
32a Crouch Street
Colchester, Essex CO3 3HH
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Griffin Chapman
For the personal approach

FLORAMEDIA (UK) LIMITED

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**Independent auditors' report to FLORAMEDIA (UK) LIMITED
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of FLORAMEDIA (UK) LIMITED for the year ended 31 December 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 auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

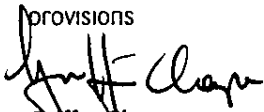
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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.



Griffin Chapman
Chartered Accountants and
Registered Auditor

22 July 2008

Blackburn House
32a Crouch Street
Colchester
Essex
CO3 3HH

FLORAMEDIA (UK) LIMITED

**Abbreviated balance sheet
as at 31 December 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		554,135		710,595
Tangible assets	2		260,030		92,821
Investments	2		-		100
			<u>814,165</u>		<u>803,516</u>
Current assets					
Stocks		924,611		950,103	
Debtors		1,686,315		1,330,356	
Cash at bank and in hand		353,354		511,759	
		<u>2,964,280</u>		<u>2,792,218</u>	
Creditors amounts falling due within one year		<u>(4,074,515)</u>		<u>(2,805,948)</u>	
Net current			<u>(1,110,235)</u>		<u>(13,730)</u>
Total assets less current liabilities			<u>(296,070)</u>		<u>789,786</u>
Net (liabilities)/assets			<u>(296,070)</u>		<u>789,786</u>
Capital and reserves					
Called up share capital	3		650,000		650,000
Profit and loss account			<u>(946,070)</u>		<u>139,786</u>
Shareholders' funds			<u>(296,070)</u>		<u>789,786</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies

The abbreviated accounts were approved by the Board on 22 July 2008 and signed on its behalf by

P Griffiths
Director



The notes on pages 3 to 6 form an integral part of these financial statements.

FLORAMEDIA (UK) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2007

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	20% and 33 3% straight line
Motor vehicles	-	25% straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Investments

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

1.7. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.8 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

FLORAMEDIA (UK) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2007

1.9 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

1.11. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts

FLORAMEDIA (UK) LIMITED

**Notes to the abbreviated financial statements
for the year ended 31 December 2007**

2	Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
	Cost				
	At 1 January 2007	710,595	295,694	100	1,006,389
	Additions	-	260,932	-	260,932
	Disposals	-	(89,596)	-	(89,596)
	At 31 December 2007	<u>710,595</u>	<u>467,030</u>	<u>100</u>	<u>1,177,725</u>
	Depreciation and Provision for diminution in value				
	At 1 January 2007	-	202,873	-	202,873
	On disposals	-	(86,159)	-	(86,159)
	Charge for year and movement	156,460	90,286	100	246,846
	At 31 December 2007	<u>156,460</u>	<u>207,000</u>	<u>100</u>	<u>363,560</u>
	Net book values				
	At 31 December 2007	<u>554,135</u>	<u>260,030</u>	<u>-</u>	<u>814,165</u>
	At 31 December 2006	<u>710,595</u>	<u>92,821</u>	<u>100</u>	<u>803,516</u>

2.1	Investment details	2007 £	2006 £
	Subsidiary undertaking	<u>-</u>	<u>100</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Burall Floraprint Limited	United Kingdom	Dormant	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
Burall Floraprint Limited	100	-

FLORAMEDIA (UK) LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2007

3	Share capital	2007 £	2006 £
	Authorised		
	2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>
	Allotted, called up and fully paid		
	650,000 Ordinary shares of £1 each	<u>650,000</u>	<u>650,000</u>
	Equity Shares		
	650,000 Ordinary shares of £1 each	<u>650,000</u>	<u>650,000</u>

4. Ultimate parent undertaking

The directors are of the opinion that the ultimate parent undertaking is Hal Investments BV a company incorporated in Holland

5. Going concern

The directors wish to draw attention to the Balance Sheet deficit. The accounts have been prepared on a going concern basis on the assumption that there will be continued support of the parent company Floramedia Group BV. In the event that the company could not continue trading on a going concern basis then adjustments would have to be made to reduce the value of the assets to their recoverable amounts. Also to provide for any further liabilities which might arise and to reclassify fixed assets as current assets.