

**Report of the Directors and
Unaudited Financial Statements for the year ended 28 February 2006
for
Atlantis Partners Limited**



Atlantis Partners Limited

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for the year ended 28 February 2006**

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Atlantis Partners Limited

**Company Information
for the year ended 28 February 2006**

DIRECTORS:

Mr S Lake
Mr R E F Wiggins

SECRETARY:

Mr S Lake

REGISTERED OFFICE:

Rose Marie
Hatch Lane
Chartham
Canterbury
Kent
CT4 7LN

REGISTERED NUMBER:

4830289 (England and Wales)

ACCOUNTANTS:

Pentins
Chartered Accountants
Lullingstone House
5 Castle Street
Canterbury
Kent
CT1 2FG

Atlantis Partners Limited

**Report of the Directors
for the year ended 28 February 2006**

The directors present their report with the financial statements of the company for the year ended 28 February 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing corporate turnaround solutions, including reconstruction and recovery.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 March 2005 to the date of this report.

The beneficial interests of the directors holding office at 28 February 2006 in the shares of the company, according to the register of directors' interests, were as follows:

	28.2.06	1.3.05
Ordinary shares of £1 each		
Mr S Lake	1	1
Mr R E F Wiggins	1	1

These directors did not hold any non-beneficial interests in the shares of the company.

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

ON BEHALF OF THE BOARD:


.....
Mr S Lake - Secretary

Date: 

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Atlantis Partners Limited**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 28 February 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 28 February 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Pentins
Chartered Accountants
Lullingstone House
5 Castle Street
Canterbury
Kent
CT1 2FG

Date: 21 December 2006

Atlantis Partners Limited

**Profit and Loss Account
for the year ended 28 February 2006**

	Notes	2006 £	2005 £
TURNOVER		330,407	384,231
Cost of sales		299,124	369,976
GROSS PROFIT		31,283	14,255
Administrative expenses		16,080	2,802
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	15,203	11,453
Tax on profit on ordinary activities	3	2,494	339
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		12,709	11,114

The notes form part of these financial statements

Atlantis Partners Limited

Balance Sheet 28 February 2006

	Notes	2006 £	2005 £
CURRENT ASSETS			
Debtors	4	9,109	76,143
Cash at bank		82,677	12,489
		<u>91,786</u>	<u>88,632</u>
CREDITORS			
Amounts falling due within one year	5	66,121	75,676
		<u>25,665</u>	<u>12,956</u>
NET CURRENT ASSETS			
		<u>25,665</u>	<u>12,956</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,665</u>	<u>12,956</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	25,663	12,954
		<u>25,665</u>	<u>12,956</u>
SHAREHOLDERS' FUNDS		<u>25,665</u>	<u>12,956</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2006.

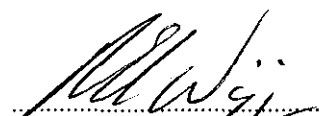
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 18 December 2006 and were signed on its behalf by:


Mr R E F Wiggins - Director

The notes form part of these financial statements

Atlantis Partners Limited

Notes to the Financial Statements for the year ended 28 February 2006

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2006 £	2005 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2006 £	2005 £
Current tax:		
UK corporation tax	2,494	339
Tax on profit on ordinary activities	2,494	339

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade debtors	8,566	76,051
Other debtors	543	92
	9,109	76,143

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade creditors	52,519	54,664
Taxation and social security	4,391	339
Other creditors	9,211	20,673
	66,121	75,676

Atlantis Partners Limited

**Notes to the Financial Statements - continued
for the year ended 28 February 2006**

6. CALLED UP SHARE CAPITAL

Authorised:			2006	2005
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:			2006	2005
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

7. RESERVES

	Profit and loss account £
At 1 March 2005	12,954
Profit for the year	<u>12,709</u>
At 28 February 2006	<u>25,663</u>

8. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 28 February 2006 and 28 February 2005:

	2006 £	2005 £
Mr S Lake		
Balance outstanding at start of year	(129)	1
Balance outstanding at end of year	<u>(129)</u>	<u>(129)</u>
Maximum balance outstanding during year	-	1
Mr R E F Wiggins		
Balance outstanding at start of year	(5,499)	(2,499)
Balance outstanding at end of year	<u>1</u>	<u>(5,499)</u>
Maximum balance outstanding during year	1	-

Atlantis Partners Limited

**Notes to the Financial Statements - continued
for the year ended 28 February 2006**

9. RELATED PARTY DISCLOSURES

The company operates from the private residence of Mr S Lake, a director, under a rent free cancellable agreement.

Mr S Lake and Mr R E F Wiggins are directors of VT Technology Ltd. During the year the company supplied £323,807 (2005: £312,649) consultancy services to VT Technology Ltd on an arms length basis. At the balance sheet date £8,566 (2005: £62,969) was outstanding.

Mr S Lake is a director of The Canterbury Consultancy Ltd. During the year The Canterbury Consultancy Ltd supplied £123,529 (2005: £134,054) sub-contracted consultancy services to the company on an arms length basis. At the balance sheet date £21,553 (2005: £21,221) was outstanding.

Mr R E F Wiggins is a director of Concordia Business Services Ltd. During the year Concordia Business Services Ltd supplied £145,958 (2005: £178,279) sub-contracted consultancy services to the company on an arms length basis. At the balance sheet date £26,816 (2005: £27,645) was outstanding.

Stellar Design Limited

Notes to the Financial Statements

Year Ended 31 March 2005

1. DORMANT STATUS

The company was dormant (within the meaning of Section 249AA of the Companies Act 1985) throughout the year ended 31 March 2005. The company has not traded during the year or during the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE (June 2002).

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>