

Company Registration No. 4915197 (England and Wales)

24TALK LIMITED

DIRECTOR'S REPORT AND  
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2005

**Carpenter Box LLP**  
*Chartered Accountants*  
Grafton Lodge  
15 Grafton Road  
Worthing  
West Sussex  
BN11 1QR



# 24TALK LIMITED

## COMPANY INFORMATION

---

<b>Director</b>	Mr G M Thornley (Appointed 1 November 2005)
<b>Secretary</b>	Mr O Bloodworth
<b>Company number</b>	4915197
<b>Registered office</b>	Grafton Lodge, 15 Grafton Road Worthing West Sussex BN11 1QR
<b>Auditors</b>	Carpenter Box LLP Grafton Lodge 15 Grafton Road Worthing West Sussex BN11 1QR
<b>Business address</b>	Premium House, Brighton Road Worthing West Sussex BN11 2BJ

---

# 24TALK LIMITED

## CONTENTS

---

	<b>Page</b>
Director's report	1
Auditors' report	2
Profit and loss account	1
Balance sheet	3
Notes to the financial statements	4

---

# 24TALK LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 2005

---

The director presents his report and financial statements for the period ended 31 December 2005. The company is dormant and has not traded during the period.

### Directors

The following directors have held office since 30 September 2004:

Mr C A Budd	(Resigned 19 August 2005)
Mr A Penman	(Resigned 19 August 2005)
Mr G M Thornley	(Appointed 1 November 2005)

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each
	31 December 2005 30 September 2004

Mr G M Thornley	-	-
-----------------	---	---

Mr G M Thornley is the majority shareholder in OneBill Group Limited, the ultimate parent company, and his interest in the shares of the company are disclosed in its own accounts.

### Auditors

Carpenter Box LLP were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

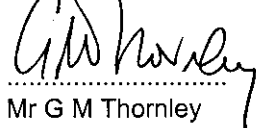
### Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

On behalf of the board



Mr G M Thornley

Director

31.10.06

## PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 2005

---

The company has not traded during the period or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

---

# 24TALK LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF 24TALK LIMITED

---

We have audited the financial statements of 24Talk Limited for the period ended 31 December 2005 set out on pages 3 to 4. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of the director and auditors**

As described in the Statement of Director's Responsibilities on page 1 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.


### **Basis of audit opinion**


We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2005 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
Carpenter Box LLP  
Chartered Accountants  
Registered Auditor

  
31 October 2006

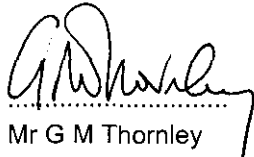
Grafton Lodge  
15 Grafton Road  
Worthing  
West Sussex  
BN11 1QR

# 24TALK LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	3	1,000	1,000
<b>Total assets less current liabilities</b>		<u>1,000</u>	<u>1,000</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
<b>Shareholders' funds - equity interests</b>		<u>1,000</u>	<u>1,000</u>

The financial statements were approved by the Board on ..... 21.10.06 .....



Mr G M Thornley  
Director

# 24TALK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2005

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared in accordance with applicable accounting standards under the historical cost convention.

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors	2005 £	2004 £
Called up share capital not paid	1,000	1,000

4 Share capital	2005 £	2004 £
<b>Authorised</b> 1,000 Ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b> 1,000 Ordinary shares of £1 each	1,000	1,000

### 5 Control

As at 30 September 2004 the company was under the control of Glenartney Limited and Montroyal Investments Limited, both of which held an equal share in the company.

On 10 July 2005 Glenartney Limited acquired the remaining issued share capital in the company, making it a 100% subsidiary of Glenartney Limited.

On 12 August 2005 OneBill Limited acquired the whole of the issued share capital of the company.

On 16 January 2006 OneBill Group Limited acquired all of the issued share capital of OneBill Limited in an approved share exchange and for cash consideration.

From 16 January 2006 the ultimate parent company is OneBill Group Limited, a company registered in England and Wales, of which Mr G M Thornley is the majority shareholder.

OneBill Group Limited prepares group financial statements to 31 July each year and copies can be obtained from Carpenter Box LLP, Chartered Accountants, 15 Grafton Road, Worthing, West Sussex, BN11 1QR.