

FRENCH BUSINESS CENTRE LIMITED

Company No. 3202078

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2005



FRENCH BUSINESS CENTRE LIMITED

COMPANY INFORMATION

Directors

J.N. MERMET
B MERMET

Secretary

B MERMET

Registered office

Wilberforce House
Station Road
London
NW4 4QE

Bankers

HSBC Bank Plc
1 Central Circus
London
NW4 3JU

FRENCH BUSINESS CENTRE LIMITED
Report of the Directors

The directors have pleasure in presenting their report and financial statements for the year ended 30 September 2005

Principal activities

The principal activities of the company throughout the year was that of providing services to French businesses trading in the United Kingdom.

Directors

The following directors have held office since 1st October 2004 :

J.N. Mermet
B.Mermet

Directors and their Interests

The directors who served the company during the year together with their interests (including family interest) in the shares of the company at the beginning (or subsequent date of appointment) and end of year, were as follows:

	Ordinary shares of £ 1 each	
	30/09/2005	30/09/2004
J.N. Mermet	-	-
B. Mermet	-	-

Both directors have a potential interest in a trust established by the shareholder, S.G. Hambros Trust Company (Jersey) Limited

Audit Exemption

The directors have decided to take advantage of the provision of Section 249a of the Companies Act 1985 and, therefore an audit has not been carried out for the year under review.

Small company rules

These accounts have been prepared in accordance with the special provision of Part VII of the companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Wilberforce House
Station Road
London NW4 4QE

Date : 21/3/06

On behalf of the board


B. Mermet
Director

FRENCH BUSINESS CENTRE LIMITED

Profit & Loss Account For the year ended 30 September 2005

		2005		2004	
	Note	£	£	£	£
Turnover			14,874		14,969
Administrative expenses			<u>(9,012)</u>		<u>(8,884)</u>
Operating Profit			5,862		6,085
Other interest receivable and similar income			<u>410</u>		<u>317</u>
Profit on ordinary activities before taxation			6,272		6,402
Taxation	2		<u>(698)</u>		<u>(729)</u>
Profit on ordinary activities after taxation			5,574		5,673
Dividends			<u>(5,000)</u>		<u>(5,000)</u>
Retained Profit for the year			<u>574</u>		<u>673</u>

FRENCH BUSINESS CENTRE LIMITED

Balance Sheet As at 30 September 2005

	2005		2004	
	£	£	£	£
Current Assets				
Debtors	3	2,991	998	
Cash at Bank and in Hand		<u>17,570</u>	<u>13,932</u>	
		20,561		14,930
CREDITORS: amounts falling due within one year				
	4	<u>(10,911)</u>	<u>(5,855)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		9,650		9,076
CAPITAL AND RESERVES				
Called up share Capital		2		2
Profit & Loss Account		<u>9,648</u>		<u>9,074</u>
SHAREHOLDERS' FUND		9,650		9,076

The directors have :

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1)
- (b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) acknowledge their responsibilities for :
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and,
 - (ii) preparing accounts which give a true and fair view of the state 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 of the Act and which otherwise comply with the requirement of this Act relating to accounts, so far as applicable to the company.


These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Approved by the board on 21/3/06

J.N. Mermet
Director



B.Mermet
Director



FRENCH BUSINESS CENTRE LIMITED

Notes to the Financial Statements For the year ended 30 September 2005

1 Accounting policies

a) Accounting basis and standards

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

b) Turnover

Turnover represents the invoices value of services provided net of value added tax.

2 Taxation

	2005	2004
Domestic current year tax		
UK corporation tax	<u>698</u>	<u>729</u>
Current Tax charge	<u><u>698</u></u>	<u><u>729</u></u>

3 Debtors

	2005 £	2004 £
Trade debtors	<u>2,991</u>	<u>998</u>
	<u><u>2,991</u></u>	<u><u>998</u></u>

4 Creditors: Amounts falling due within one year

	2005 £	2004 £
Corporation Tax	698	729
Accruals	4,033	3,474
Other Creditors	<u>6,180</u>	<u>1,652</u>
	<u><u>10,911</u></u>	<u><u>5,855</u></u>

5 Called up Share capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £ 1 each	<u>100</u>	<u>100</u>
Called up, allotted and fully paid		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>

FRENCH BUSINESS CENTRE LIMITED

Notes to the Financial Statements For the year ended 30 September 2005

6 Shareholders' funds

2005	Share Capital £	Profit & Loss £	Total £
Balance at 1st October 2004	2	9,074	9,076
Retained Profit for the year	-	574	574
Balance at 30 September 2005	2	9648	9650
2004	Share Capital £	Profit & Loss £	Total £
Balance at 1st October 2003	2	8,401	8,403
Retained Profit for the year	-	673	673
Balance at 30 September 2004	2	9,074	9,076

7 Controlling Party

The controlling party is S.G. Hambros Trust Company (Jersey) Limited by virtue of its ownership of 100% of the issued share capital in the company.

During the year, the company made purchases of £8570 (2004 - £5500) on normal commercial terms from Frenger International Limited, a company also wholly owned by S.G. Hambros Trust Company (Jersey) Limited.