

IMAGE ASSET MANAGEMENT LIMITED

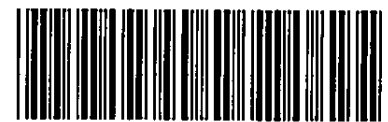
COMPANY NO. 5904887

ABBREVIATED BALANCE SHEET

AT 31ST AUGUST 2007

	NOTE	£	2007 £
FIXED ASSETS			
INTANGIBLE ASSETS	2		17,667
TANGIBLE ASSETS	3		<u>10,451</u>
			28,118
CURRENT ASSETS			
Stock		6,750	
Debtors	4	1,817	
Cash at Bank		<u>5,646</u>	
		14,213	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	<u>16,120</u>	
NET CURRENT (LIABILITIES)			<u>(1,907)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,211
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	6		35,000
PROVISION FOR LIABILITIES AND CHARGES			
Deferred Tax	7		—
			<u>(8,789)</u>
CAPITAL AND RESERVES			
Called up Share Capital	8		1
Profit and Loss Account			<u>(8,790)</u>
SHAREHOLDERS' FUNDS			<u>(8,789)</u>

SATURDAY



ARC507RG
A57 28/02/2009 258
COMPANIES HOUSE

IMAGER ASSET MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AT 31ST AUGUST 2007

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No members holding in the aggregate at least 10% of the issued share capital of the Company or of any class thereof have issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st August 2007 of its loss for the period then ended in accordance with the requirements of the Act relating to the accounts and as far as applicable to the company.

In preparing the abbreviated accounts the directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and has done so on the grounds that, in her opinion, the company is entitled to the exemptions as a small company.

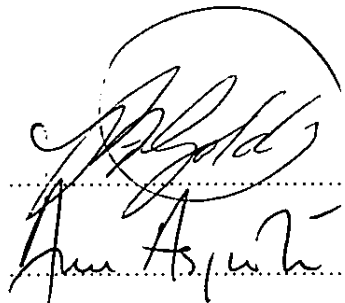
In preparing the financial statements the directors have taken advantage of special exemptions applicable to small companies under Part VII of the Companies Act 1985 and with the financial Reporting Standard for Smaller Entities (effective January 2007).

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibility for:

- (i) Ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts were approved and signed by the directors on 20th February 2009

A handwritten signature in black ink, appearing to read 'Mrs A Asquith', is written over a horizontal dotted line. The signature is cursive and somewhat stylized.

MRS A ASQUITH
DIRECTOR

The Notes on Pages 3 to 5 form part of these Abbreviated Accounts.

IMAGE ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST AUGUST 2007

1. ACCOUNTING POLICIES

The financial statements are prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

a. Intangible Assets - Goodwill

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

b. Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office & Computer Equipment	33% Reducing Balance
Fixtures & fittings	20% Reducing Balance

c. Deferred Taxation

Provision is made to taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

d. Turnover

Turnover comprises the invoiced value of goods sold and services provided during the period, stated net of Value Added Tax.

2. INTANGIBLE FIXED ASSETS - GOODWILL

	£
COST	
Additions	20,000
(Disposals)	—
At 31 st August 2007	<u>20,000</u>
AMORTISATION	
Provision for the period	2,333
(Disposals)	—
At 31 st August 2007	<u>2,333</u>
NET BOOK VALUE	
At 31 st August 2007	<u>17,667</u>

IMAGE ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 31ST AUGUST 2007

3. TANGIBLE FIXED ASSETS

The changes in tangible fixed assets are as follows:-

	Fixtures & Fittings	Office & Computer Equipment	Total
	£	£	£
COST/VALUATION			
Additions	2,000	10,186	12,186
(Disposals)	—	—	—
At 31 st August 2007	<u>2,000</u>	<u>10,816</u>	<u>12,186</u>
DEPRECIATION			
Charge for the period	233	1,502	1,735
(Disposals)	—	—	—
At 31 st August 2007	<u>233</u>	<u>1,502</u>	<u>1,735</u>
NET BOOK VALUE			
At 31 st August 2007	<u>1,767</u>	<u>8,684</u>	<u>10,451</u>

2007
£

4. DEBTORS Due within one year

Trade Debtors	-
Other Debtors and Prepayment	-
Amount owed by Associate	<u>1,817</u>
	<u>1,817</u>

5. CREDITORS Amounts falling due within one year

Trade Creditors	-
Sundry Creditors and Accruals	700
Other Taxation and Social Security Costs	3,868
Corporation Tax	-
Directors Loan Account	<u>11,552</u>
	<u>16,120</u>

IMAGE ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Cont'd)

AT 31ST AUGUST 2007

	2007 £
6. CREDITORS Amounts falling due after more than one year	
Directors Loan Account	35,000 =====
7. DEFERRED TAX	- =====
8. CALLED UP SHARE CAPITAL	
AUTHORISED	
1 Ordinary Shares of £1 each	1,000 =====
ALLOTTED, CALLED UP AND FULLY PAID	
100 Ordinary Shares of £1 each	1 =====
9. RELATED PARTY TRANSACTIONS	
The company was under the control of Mr. P.A. Goldberg and Mrs A. Asquith throughout the current period.	
10. CAPITAL COMMITMENTS	
There were no capital commitments at 31 st August 2007.	
11. CONTINGENT LIABILITIES	
There were no contingent liabilities at 31 st August 2007.	