

0800 Collect Limited

Abbreviated Accounts
30 June 2006





REESPOLLOCK

Chartered Accountants

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0800 Collect Limited

INDEPENDENT AUDITORS' REPORT PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the accounts of the company for the year ended 30 June 2006 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 director and the auditor

The director is 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 accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Rees Pollock
Chartered Accountants
Registered Auditors

2 August 2006

BALANCE SHEET

at 30 June 2006

	Note	£	2006 £	2005 £
CURRENT ASSETS				
Debtors		–		18,692
CREDITORS: amounts falling due within one year		<u>32,177</u>		<u>44,023</u>
NET CURRENT LIABILITIES			<u>(32,177)</u>	<u>(25,331)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(32,177)</u>	<u>(25,331)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	2		2	2
Profit and loss account			<u>(32,179)</u>	<u>(25,333)</u>
DEFICIENCY			<u>(32,177)</u>	<u>(25,331)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 2 August 2006



S A Donovan
Director

NOTES TO THE ABBREVIATED ACCOUNTS
 for the year ended 30 June 2006
1. ACCOUNTING POLICIES**Basis of accounting**

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

The financial statements have been prepared on a going concern basis. Due to the financial position of the company the validity of this basis is conditional upon the support of the company's shareholders.

The directors of the company have received assurance from the ultimate parent company that it will continue to provide ongoing financial support to enable the company to meet its liabilities as they fall due for at least 12 months from the date of the approval of these accounts

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the accounts on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents the value of services provided during the year

Deferred taxation

Deferred taxation is provided on all timing differences, without discounting, calculated at the rate at which it is estimated that tax will be payable, except where otherwise required by accounting standards

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. SHARE CAPITAL

Authorised share capital

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 30 June 2006

3. PARENT AND ULTIMATE PARENT COMPANIES

The company is a wholly-owned subsidiary of Reverse Corp (UK) Limited, a company incorporated in England and Wales

The company's ultimate parent undertaking Reverse Corp Limited, a company incorporated in Australia