REGISTERED NUMBER: 02500519 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2006

FOR

COMSET LIMITED

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COMSET LIMITED

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COMSET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2006

DIRECTORS:	P E O'Brien R E Hewitt
SECRETARY:	R E Hewitt
REGISTERED OFFICE:	4 Ilex Court Holly Road Twickenham Middlesex TW1 4HF
REGISTERED NUMBER:	02500519 (England and Wales)
ACCOUNTANTS:	Wentworths Chartered Accountants White Hart House Silwood Road Ascot Berkshire SL5 0PY
BANKERS:	HSBC plc 5 Wimbledon Hill Road Wimbledon London SW19 7NF

COMSET LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2006

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Tangible assets	2		27,516		15,972
CURRENT ASSETS					
Debtors		196,334		130,928	
Cash at bank and in hand		331,475		460,894	
		527,809		591,822	
CREDITORS					
Amounts falling due within one year		281,464		294,656	
NET CURRENT ASSETS			246,345		297,166
TOTAL ASSETS LESS CURRENT LIABILITIES			273,861		313,138
CAPITAL AND RESERVES					
Called up share capital	3		10,816		10,316
Share premium			29,312		22,602
Profit and loss account			233,733		280,220
SHAREHOLDERS' FUNDS			273,861		313,138

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 1st March 2007 and were signed on its behalf by:

P E O'Brien - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	*- at varying rates on cost*

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

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	148,589
Additions	26,064
Disposals	(40,455)
At 30 June 2006	134,198
DEPRECIATION	
At 1 July 2005	132,616
Charge for year	14,521
Eliminated on disposal	(40,455)
At 30 June 2006	106,682
NET BOOK VALUE	
At 30 June 2006	27,516
At 30 June 2005	15,973

continued...

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
10,000	Ordinary	£1	10,000	10,000
10,000	Ordinary "A"	£1	10,000	10,000
			20,000	20,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
5,158	Ordinary	£1	5,378	5,158
5,158	Ordinary "A"	£1	5,438	5,158
			10,816	10,316

The following fully paid shares were allotted during the year at a premium as shown below:

220 Ordinary shares of £1 each at £13.42p per share
280 Ordinary "A" shares of £1 each at £13.42p per share

The "A" shares will rank pari passu for participation in the profits and assets of the company and in all other respects save that they shall not entitle the holders to receive notice of or to attend or vote at any general meeting and provided that the ordinary shareholders may from time to time by ordinary resolution declare that the dividends payable on ordinary shares and "A" shares shall be different.

4. RELATED PARTY DISCLOSURES

The company is controlled by Mr P E O'Brien whose beneficial shareholding is disclosed in the Directors' Report. The amounts owed to the directors at 30 June 2006 were as follows;

	2006 £	2005 £
P E O'Brien	25,433	25,456
R Hewitt	1,620	1,620

During the year the company paid rent totalling £34,898 (2005 - £34,898) to a pension fund of which Mr O'Brien and Ms L Holmes are trustees.