

Article 23

Quintessentially English PLC - Final Results

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QUINTESSENTIALLY ENGLISH PLC

PRELIMINARY RESULTS FOR THE YEAR ENDED 31 DECEMBER 2005

The Company today makes its Preliminary Announcement of its results for the year ended 31 December 2005.

The Company had no turnover in the year but incurred running costs as well as abort costs to third parties in its acquisition search. As stated at Admission in March 2004, no remuneration will be paid to the Directors until an acquisition is made.

The loss for the year amounted to £84,699 which includes overheads of £92,303 relating to the administration of the Company and its quotation on AIM. Net interest received amounted to £7,604. Net assets were £121,743 comprising cash of £152,126, investments of £2 and creditors of £30,385.

The Company continues to seek acquisitions along the lines proposed to, and approved by, shareholders last November. It was also referred to in the circular dated 8th November that if the Company made no substantial acquisition within 24 months of Admission (18 March 2006), it is the intention of the Directors that the net proceeds of the Placing then held by the Company, after initial and other costs, will be returned to its shareholders.

Shareholders approved the extension of the date for repayment of net proceeds after running costs and acquisition costs to 1st October 2006. However in the event that a suitable acquisition is not concluded by 1st October 2006 and the Company's AIM quotation is cancelled, it is the Board's intention to seek a quotation for the Company's shares on an alternative Exchange.

Under the new AIM rules the Company must make an acquisition constituting a reverse takeover before 1st April 2006 or its shares will be suspended under Rule 40.

The Directors are making every effort to secure a suitable acquisition.

M S Gurner Chairman

23 March 2006

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2005

		Year Ended 31 December 2005	16
Administrative expenses	Note	£	
OPERATING LOSS		(92,303)	
Interest Receivable	1	(92,303)	
Interest Payable		7,708	
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(104)	
		(84,699)	

TAXATION ON LOSS ON ORDINARY ACTIVITIES LOSS FOR THE FINANCIAL YEAR	2	-	£ (84,699)	£
EARNINGS PER SHARE - basic and diluted	4		(0.76)p	

All amounts relate to continuing operations.

There were no recognised gains and losses for 2005 or 2004 other than those included in the profit and loss account.

BALANCE SHEET

As at 31 December 2005

31 December 31 December 2005 2004 Note £ £ £ £

Fixed Assets

Investments 2 2

CURRENT ASSETS

Cash at bank and in hand 152,126 222,604

CREDITORS: amounts falling (30,385) (16,164) due within one year

NET CURRENT ASSETS 121,741 206,440

TOTAL ASSETS LESS CURRENT £ 121,743 £ 206,442 LIABILITIES

CAPITAL AND RESERVES Called up share capital 5 111,769 111,769 Share premium account 6 167,867 167,867 Profit and loss account 6 (157,893) (73,194)

EQUITY SHAREHOLDERS' FUNDS 7 £ 121,743 £ 206,442

CASH FLOW STATEMENT

For the year ended 31 December 2005

	Note	Year Ended 31 December 2005 £	16 Jan 31 I
Net cash flow from operating activities	8	(78,082)	
Returns on investments and servicing of finance		7,604	
Acquisitions and disposals		-	
CASH OUTFLOW BEFORE FINANCING		(70,478)	
Financing		-	
(DECREASE)/INCREASE IN CASH IN		£ (70,478)	£

THE YEAR

1. OPERATING LOSS

The operating loss is stated after charging:

Year Ended 16 Jan

	31 December 2005 £	31 I
Auditors' remuneration - audit services	7,050	
Operating lease rentals: - land and buildings	-	
Exceptional Items - Abortive acquisition		
Legal and professional fees	15,000	
Advisory Fees	8,813	
Auditors' remuneration - non audit services -	11,750	

reporting accountant fees

2. TAXATION

	Year Ended 31 December 2005 £	16 Jan 31 I
UK Corporation Tax on profit on ordinary	-	

activities

Factors affecting tax charge for period

There is no tax charge in the year. A reconciliation of this £nil charge is detailed below.

	Year Ended 31 December 2005 £	16 Jan 31 I
Loss on ordinary activities before tax	(84,699)	
Loss on ordinary activities multiplied by the relevant	(25,410)	

standard rate of corporation tax in the UK of 30% (2004 - 30%)

Effects of: Expenses not deductible for tax purposes 403 433 Tax losses carried forward to future periods 25,007 21,525

Current tax charge for period (see note above) £ - £ -

Factors that may affect future tax charges

At the balance sheet date there are unrelieved management expenses carried forward of £155,104 (2004: £71,750) available for relief against future relevant profits.

3. INTEREST PAYABLE

	Year Ended 31 December 2005 £	16 January to 31 December 2004 £
On bank loans and overdrafts	£ 104	£ -

The calculation of basic loss per ordinary share for the year is based on the loss of £84,699 and 11,176,865 ordinary shares. There are no dilutive shares in existence.

5. SHARE CAPITAL

2005 2004 £ £ Authorised

50,000,000 Ordinary shares of 1p each £ 500,000 £ 500,000

Allotted, called up and fully paid

11,176,865 Ordinary shares of 1p each £ 111,769 £111,769

6. RESERVES

Share premium account £

At 1 January 2005 167,867

At 31 December 2005 167,867

Profit and Loss Account £

At 1 January 2005 (73,194) Loss retained for the year (84,699)

At 31 December 2005 £ (157,893)

7. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

2005 2004 £ £

Loss for the year	(84,699)
Shares issued during the year	-
Share premium on shares issued (net of expenses)	-
Opening shareholders' funds	(84,699)
Closing shareholders' funds	206,442
	£ 121,743

8. NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31 December 2005 £
Operating Loss	(92,303)
Increase in creditors	14,221
NET CASH OUTFLOW FROM OPERATIONS	£ (78,082)

The financial information set out above does not constitute the Company's statutory accounts for the year ended December 2005 but is derived from those accounts.

The Company's registered office is at 235 Old Marylebone Road, London NW1 5QT.

Copies of the Report and Accounts for the year ended 31 December 2005 are being sent to shareholders. Full copies will be available from the company's registered office.

This information is provided by RNS The company news service from the London Stock Exchange

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