

Company No. 2109521

TALLYCHART LIMITED
T/A BERKELEY KEMPSTER ASSET MANAGEMENT

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2007



TALLYCHART LIMITED

Accounts for the Year Ended **31 August 2007**

Directors: W J Williams F Inst. I C
R A Hurdman

Secretary: R A Hurdman

Registered Number: 2109521 (England)

Registered Office: Vine House
462A Station Road
Dorridge, Solihull
West Midlands
B93 8HB

Accountants: Whitehouse & Co
Stowe House
1688 High Street
Knowle, Solihull
West Midlands
B93 0LY

TALLYCHART LIMITED

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TALLYCHART LIMITED

Directors Report

The Directors submit their Annual Report and audited financial statements for the year ended 31 August 2007

Results and Dividends

The profit for the year after taxation was £28 The Directors do not recommend the payment of a dividend.

Review of the Business

The principal activity of the company in the year under review was the provision of financial services

Directors and their Interests

The Directors interests in the share capital of the Company at the beginning and end of the year was as follows

	31.8.2007	31.8.2006
Ordinary Voting Shares		
W J Williams	5100	5100
R A Hurdman	4900	4900

Fixed Assets

Movements in fixed assets are detailed in the notes to the accounts

Close Company

The company is a close company as defined in the Income and Corporation Taxes Act 1988

Small Company Rules

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies

By Order of the Board



R A Hurdman
Secretary

Approved on: 16/6/08

TALLYCHART LIMITED

Statement of Directors Responsibilities

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TALLYCHART LIMITED

Profit and Loss Account **For the Year Ended 31 August 2007**

	2007	2006
	£	£
Turnover	208034	184500
Bank Interest Received	29	51
Administrative Expenses	(208000)	(184435)
Profit/(Loss) on Ordinary Activities before Taxation	63	116
Tax on Profit on Ordinary Activities	(35)	(44)
Profit/(Loss) on Ordinary Activities after Taxation	28	72
Retained Profit/Sustained Loss for the Year	<u>28</u>	<u>72</u>

Continuing Operations

None of the Company's activities were acquired or discontinued during the above two financial years

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the profit or loss for the above two financial years

TALLYCHART LIMITED

Balance Sheet

As at 31 August 2007

	Notes	2007 £	2006 £
Fixed Assets			
Tangible Fixed Assets	4	<u>374</u>	<u>498</u>
Current Assets			
Debtors	5	18263	19192
Bank and Cash Balances		<u>2250</u>	<u>648</u>
		<u>20513</u>	<u>19840</u>
Current Liabilities			
Creditors - Falling due within one year	6	<u>1769</u>	<u>1248</u>
Net Current Assets		<u>18744</u>	<u>18592</u>
Net Assets		<u>19118</u>	<u>19090</u>
Capital and Reserves			
Called Up Share Capital	2	10000	10000
Revenue Reserve		<u>9118</u>	<u>9090</u>
Shareholders Funds	10	<u>19118</u>	<u>19090</u>

For the financial year ended 31 August 2007, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985, and no notice has been deposited under Section 249B(2). The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The Directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Approved by the Board on 16/6/08 and signed on their behalf by:


.....
W J Williams, Director


.....
R A Hurdman, Director

The Notes annexed form an integral part of these accounts

TALLYCHART LIMITED

Notes to the Accounts 31 August 2007

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts

a) Basis of Accounting

These Accounts have been prepared under the historical Cost Accounting Rules and in accordance with FIMBRA Rules, a self-regulatory body set up under the Financial Services Act 1986

b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives as follows

Computer and Office Equipment	Five Years
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c) Deferred Taxation

Deferred taxation is provided using the liability method on the taxation effect on an all timing basis other than for those which are expected with reasonable probability to continue for the foreseeable future

2. <u>Share Capital</u>	2007 £	2006 £
Authorised 10000 Ordinary Shares of £1 each	10000	10000
Allotted 10000 Ordinary Shares of £1 each	10000	10000

3. Creditors - Amounts falling due after one year

At 31 August 2007, creditors due after one year amount to Nil (2006 £Nil)

TALLYCHART LIMITED

Notes to the Accounts (continued) 31 August 2007

4. Fixed Assets

<u>Tangible</u>	Office & Computer Equipment £
<u>Cost</u>	
1 September 2006	18116
Additions	—
31 August 2007	<u>18116</u>
<u>Depreciation</u>	
1 September 2006	17618
Charge for year	<u>124</u>
31 August 2007	<u>17742</u>
 Net Book Value	
As at 31 August 2007	<u>374</u>
As at 31 August 2006	<u>498</u>

5. Debtors

	2007 £	2006 £
Trade	18263	19192
	<u>18263</u>	<u>19192</u>

6. Creditors - Due less than one year

	2007 £	2006 £
Trade Creditors	-	-
Accruals	1734	1204
Corporation Tax	35	44
	<u>1769</u>	<u>1248</u>

TALLYCHART LIMITED

Notes to the Accounts (continued) 31 August 2007

7. Directors and Emoluments

	2007 £	2006 £
Staff Costs		
Administration Salaries	<u>8248</u>	<u>5961</u>
The average number of employees during the year was	<u>1</u>	<u>1</u>

8. Taxation

	2007 £	2006 £
Corporation Tax @ 20%	35	44
	<u>35</u>	<u>44</u>

In accordance with the companies stated policy on deferred taxation there is no provision required in the opinion of the Directors (2006 - £Nil)

9. Transactions with Directors

Commissions

During the year the directors were paid a total of £128,078 (2006 £110,153) representing their share of commissions earned for the company. These amounts were paid without deduction of Income Tax and is by agreement with HM Inspector of Taxes

10. Shareholders' Funds

	Called Up Share Capital £	Profit and Loss Account £	Total £
Balance at 1 September 2006	10000	9090	19090
Transfer from Profit and Loss Account	-	28	28
Balance 31 August 2007	<u>10000</u>	<u>9118</u>	<u>19118</u>

TALLYCHART LIMITED

Revenue Account

For the Year Ended 31 August 2007

	2007		2006	
	£	£	£	£
Income				
Commissions & Fees		208034		184500
		<u> </u>		<u> </u>
		<u>208034</u>		<u>184500</u>
 Deduct: Expenses				
Salaries and NIC	8248		5961	
Pension costs	62		744	
Commissions	159475		137105	
Rent and Rates	13758		15586	
Telephone	3147		3104	
Insurances	17462		14421	
Printing Postage & Stationery	381		732	
General Expenses	1000		1997	
Subscriptions, Periodicals, Library etc	1783		1810	
Computer Software Expenses	-		593	
Bank Charges and Interest	585		401	
Accountancy Fees	1280		1120	
Equipment Leasing	695		695	
Depreciation	124		166	
		<u> </u>		<u> </u>
		<u>208000</u>		<u>184435</u>
 Net Profit/(Loss)				
Before Dividends and Taxation		34		65
		<u> </u>		<u> </u>

This page does not form part of the Statutory Accounts