

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007 FOR
CLOSA LIMITED

REGISTERED NUMBER: 2984708



CLOSA LIMITED

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CLOSA LIMITED

COMPANY INFORMATION

DIRECTORS: A.Jennings
S.Jennings

SECRETARY: A.Jennings

REGISTERED OFFICE: 1 Farmhouse Court
Bowerhill Park
Melksham
SN12 6FG

REGISTERED NUMBER: 2984708

CLOSA LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the Financial Statements of the company for the year ended 31 December 2007.

Principal Activity

The principal activity of the company is the provision of business consultancy services.

Review of the Business

The results for the year and the financial position of the company are as shown in the financial statements.

Dividends and Transfers To Reserves

No dividends were distributed for the year ended 31 December 2007.

Directors

The Directors of the company in office during the year ended 31 December 2007 were as follows:

A.Jennings
S.Jennings

A.Jennings held 60 fully paid up ordinary shares for the period.
S.Jennings held 30 fully paid up ordinary shares for the period.

A.Jennings and S.Jennings, being eligible, offer themselves for election at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

Secretary

A.Jennings

Dated:

31/3/08

CLOSA LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>Note</u>	<u>2007 £</u>	<u>2006 £</u>
TURNOVER	2	86,306	71,473
Cost of Sales		14,267	6,265
GROSS PROFIT		<u>72,039</u>	<u>65,208</u>
Administrative Expenses		69,956	58,632
OPERATING PROFIT/(LOSS)	4	<u>2,083</u>	<u>6,576</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2,083</u>	<u>6,576</u>
Taxation	5	941	0
PROFIT/(LOSS) FOR THE YEAR AFTER TAXATION		<u>1,142</u>	<u>6,576</u>
RETAINED PROFIT/(LOSS) BROUGHT FORWARD		3,424	6,856
DIVIDENDS PAID		0	10,000
RETAINED PROFIT CARRIED FORWARD		<u>4,566</u>	<u>3,424</u>

Continuing operations

None of the company's activities were acquired or discontinued during the year.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit for the current year.

The notes form part of these financial statements.

CLOSA LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2007

	<u>Note</u>	<u>2007 £</u>	<u>2007 £</u>	<u>2006 £</u>
FIXED ASSETS:				
Tangible Assets	6		8,000	0
CURRENT ASSETS:				
Stock		59,918		11,000
Debtors	7	<u>12,879</u>		<u>16,658</u>
		72,797		27,658
CREDITORS: Amounts falling due within one year	8	<u>76,141</u>		<u>24,144</u>
			(3,344)	<u>3,514</u>
NET CURRENT ASSETS/(LIABILITIES)			(3,344)	<u>3,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,656</u>	<u>3,514</u>
CAPITAL AND RESERVES				
Called Up Share Capital			90	90
Profit and Loss Account			4,566	3,424
Shareholders' Funds			<u>4,656</u>	<u>3,514</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007.

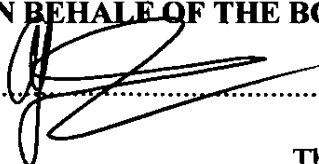
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the year.

The directors acknowledge their responsibilities for:

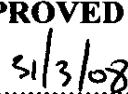
(a) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(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.

ON BEHALF OF THE BOARD:


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APPROVED ON:


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The notes form part of these financial statements.

CLOSA LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2007**

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention. Exemption has been taken from preparing a cashflow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales, 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:

Motor Vehicles - 25% straight line.

2. TURNOVER

The turnover comprises:	<u>2007 £</u>	<u>2006 £</u>
Consultancy services	81,850	65,544
Furniture	<u>4,456</u>	<u>5,929</u>
	<u>86,306</u>	<u>71,473</u>

3. <u>STAFF COSTS</u>	<u>2007 £</u>	<u>2006 £</u>
Salaries	<u>40,603</u>	<u>34,020</u>

The average weekly number of employees during the period was 3 (Administration).

4. OPERATING PROFIT

The operating profit is stated after charging:	<u>2007 £</u>	<u>2006 £</u>
Depreciation	0	0
Directors' Emoluments	<u>34,020</u>	<u>34,020</u>

CLOSA LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

5. TAXATION

Corporation Tax paid during the year was £941.

6. TANGIBLE FIXED ASSETS

	Motor Vehicles
COST – Brought forward	0
Additions during the year	8,000
Disposals	<u>0</u>
Carried forward	<u>0</u>
DEPRECIATION	
Provision brought forward	0
Charge for the year	0
Disposals	<u>0</u>
Provision carried forward	<u>0</u>
NET BOOK VALUE	
As at 31 December 2006	0
As at 31 December 2007	<u>8,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007 £</u>	<u>2006 £</u>
Trade Debtors	5,503	11,575
Bank	2,825	5,083
VAT	<u>4,551</u>	<u> </u>
	<u>12,879</u>	<u>16,658</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2007 £</u>	<u>2006 £</u>
Directors' Current Accounts	44,739	13,779
Trade Creditors	30,267	0
VAT		4,365
Payroll Liabilities	1,135	0
HP Creditor	<u>0</u>	<u>6,000</u>
	<u>76,141</u>	<u>24,144</u>