REGISTERED NUMBER: 3064521 (England and Wales)

Report of the Director and

Financial Statements for the Year Ended 30 June 2005

for

Searle Managements Limited



Searle Managements Limited

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Searle Managements Limited

Company Information
for the Year Ended 30 June 2005

DIRECTOR:	Mr D.G Searle
SECRETARY:	Mrs I Searle
REGISTERED OFFICE:	Gautam House 1-3 Shenley Avenue Ruislip Manor Ruislip Middlesex HA4 6BP
REGISTERED NUMBER:	3064521 (England and Wales)
ACCOUNTANTS:	Koshal Associates Chartered Accountants Gautam House 1-3 Shenley Avenue Ruislip Manor Middlesex HA4 6BP

Searle Managements Limited

Report of the Director
for the Year Ended 30 June 2005

The director presents his report with the financial statements of the company for the year ended 30 June 2005.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of management consultants and general trading.

DIRECTOR
Mr D.G Searle was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.05	1.7.04
Ordinary Shares £1 shares	20	20

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Mrs I Searle - Secretary

Date: 20-11-05

Searle Managements Limited

Profit and Loss Account
for the Year Ended 30 June 2005

	Notes	30.6.05 £	30.6.04 £
TURNOVER		27,033	20,858
Administrative expenses		435	437
		26,598	20,421
Other operating income		282	160
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	26,880	20,581
Tax on profit on ordinary activities	3	5,107	3,700
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		21,773	16,881
Dividends	4	16,000	28,000
		5,773	(11,119)
Retained profit brought forward		10,009	21,128
RETAINED PROFIT CARRIED FORWARD		£15,782	£10,009

The notes form part of these financial statements

Searle Managements Limited

Balance Sheet
30 June 2005

	Notes	30.6.05 £	30.6.04 £
CURRENT ASSETS:			
Debtors	5	7,186	5,353
Cash at bank		14,171	8,824
		21,357	14,177
CREDITORS: Amounts falling due within one year	6	5,475	4,068
NET CURRENT ASSETS:		15,882	10,109
TOTAL ASSETS LESS CURRENT LIABILITIES:		£15,882	£10,109
CAPITAL AND RESERVES:			
Called up share capital	7	100	100
Profit and loss account		15,782	10,009
SHAREHOLDERS' FUNDS:		£15,882	£10,109

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....

Mr D.G Searle - Director

Approved by the Board on 20/12/05

The notes form part of these financial statements

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 June 2002).

Turnover
Turnover represents net invoiced sales of services, excluding value added tax.

2. OPERATING PROFIT

The operating profit is stated after charging:

	30.6.05 £	30.6.04 £
Director's emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows:

	30.6.05 £	30.6.04 £
Current tax:		
UK corporation tax	5,107	3,700
Tax on profit on ordinary activities	5,107	3,700

4. DIVIDENDS

	30.6.05 £	30.6.04 £
Paid During The Year	16,000	28,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.05 £	30.6.04 £
Trade debtors	7,186	5,353

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.05 £	30.6.04 £
Taxation	5,107	3,700
Accrued expenses	368	368
	5,475	4,068

7. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
100	Ordinary Shares	£1	100	100