

Abbreviated Accounts
for the Year Ended 31 December 2007
for
Timberlake Consultants Limited

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COMPANIES HOUSE

Timberlake Consultants Limited

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for the Year Ended 31 December 2007**

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Timberlake Consultants Limited
Company Information
for the Year Ended 31 December 2007

DIRECTORS: Mrs A I Timberlake
Miss T Timberlake
J M P C De Gusmao Fiuza

SECRETARY: J M P C De Gusmao Fiuza

REGISTERED OFFICE: Unit B3
Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

REGISTERED NUMBER: 03225632 (England and Wales)

ACCOUNTANTS: Harrison Young
Chartered Certified Accountants
1 Gatton Road
London
SW17 0EX

Timberlake Consultants Limited

**Abbreviated Balance Sheet
31 December 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	87,047	93,205
Investments	3	70,252	28,870
		<u>157,299</u>	<u>122,075</u>
CURRENT ASSETS			
Debtors	4	343,866	253,881
Cash at bank and in hand		122,362	272,036
		<u>466,228</u>	<u>525,917</u>
CREDITORS			
Amounts falling due within one year		202,080	260,982
NET CURRENT ASSETS		<u>264,148</u>	<u>264,935</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		421,447	387,010
PROVISIONS FOR LIABILITIES		3,000	3,000
NET ASSETS		<u>418,447</u>	<u>384,010</u>
CAPITAL AND RESERVES			
Called up share capital	5	113	113
Share premium		37,844	37,844
Profit and loss account		380,490	346,053
SHAREHOLDERS' FUNDS		<u>418,447</u>	<u>384,010</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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

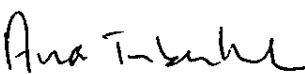
The directors acknowledge their responsibilities for

- (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 3 July 2008 and were signed on its behalf by


Director


Director

The notes form part of these abbreviated accounts

Timberlake Consultants Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

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 2007)

Exemption from preparing consolidated financial statements

The financial statements contain information about Timberlake Consultants Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of software and services, 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

Freehold property	- Straight line over 50 years
Improvements to property	- Straight line over 50 years
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	193,019
Additions	4,197
At 31 December 2007	197,216
DEPRECIATION	
At 1 January 2007	99,814
Charge for year	10,355
At 31 December 2007	110,169
NET BOOK VALUE	
At 31 December 2007	87,047
At 31 December 2006	93,205

Timberlake Consultants Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

3 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2007	28,870
Additions	41,382
	<u>70,252</u>
At 31 December 2007	<u>70,252</u>
NET BOOK VALUE	
At 31 December 2007	<u>70,252</u>
At 31 December 2006	<u>28,870</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Timberlake Consultores. LDA

Country of incorporation PORTUGAL

Nature of business Sales of computer software

	% holding		
Class of shares	100 00		
Ordinary		31 12 07	31 12 06
		£	£
Aggregate capital and reserves		41,445	22,735
Profit for the year		<u>16,601</u>	<u>9,250</u>

Timberlake Spain

Country of incorporation Spain

Nature of business Software reseller

	% holding		
Class of shares	100 00		
Ordinary		2007	2006
		£	£
Aggregate capital and reserves		122,031	50,454
Profit for the year		<u>71,576</u>	<u>48,239</u>

4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Amounts owed by group undertakings	19,447	18,112
Loans	<u>1,651</u>	<u>10,758</u>
	<u>21,098</u>	<u>28,870</u>

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007	2006
		£1	£	£
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007	2006
		£1	£	£
113	Ordinary		<u>113</u>	<u>113</u>