

Ergotec Consulting Limited

Registered Number 3633005

Annual Financial Accounts

30-Sep-2005

Directors

Colin Church

Chaline James

Registered Address

Ground Floor 100A Belsize Lane
Belsize Village
London
NW3 5BB

Report of the directors

Profit and Loss Account

Balance Sheet

Notes to the Financial Statements

WEDNESDAY



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Ergotec Consulting Limited

Report of the Directors

The Directors have pleasure in presenting the report and financial statements for the period ending 30 Sep 2005.

The directors are required by company law to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or losses for that period. In preparing the financial statements, suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities. The directors are satisfied that the business is a going concern.

Principle activity

The principle activity of the company is the provision of provision of consulting services in the educational, rehabilitation and training field.. The company was incorporated on 17 Sep 1998.

Business Review and Future Developments

The state of the company's affairs and the results for the period are shown by the attached financial statements.

The profit for the period under review after taxation amounted to £7,900 (2004: £24,081) . During the year, the directors declared net dividends of £0 (2004: £0) per ordinary share and together with the tax credit, this amounts to £0 (2004: £0) per ordinary share.

Directors' Interests

The directors who serve during the period and interests in the share of the company, according to the register required to be kept by section 325 of the Companies Act 1985, were as follows:

Colin Church	1 Ordinary Share
Chaline James	Ordinary Share

The directors, being eligible, are seeking re-election at the forthcoming Annual General Meeting.

Close Company Provisions

So far as the directors are aware the company was, at the end of the accounting period, a close company within the meaning of the Income and Corporation Act 1988.



Colin Church
Director (On behalf of the Board)

Ergotec Consulting Limited

Profit and Loss Account

For the period ending 30 September 2005

	<u>Notes</u>	2005 £	2004 £
TURNOVER	(2)	<u>159,416</u>	<u>155,462</u>
GROSS PROFIT		159,416	155,462
OTHER INCOME - INTEREST		0	0
PROFIT ON DISPOSAL OF ASSETS		0	0
ADMINISTRATION COSTS	(3)	151,516	131,381
OPERATING PROFIT BEFORE TAX		<u>7,900</u>	<u>24,081</u>
TAXATION	(4)	0	0
OPERATING PROFIT AFTER TAX		<u>7,900</u>	<u>24,081</u>
DIVIDEND PAID		0	0
INCOME FOR THE YEAR		<u>7,900</u>	<u>24,081</u>
RETAINED DEFICIT BROUGHT FORWARD		(338)	(24,419)
RETAINED INCOME FOR THE YEAR		<u>7,562</u>	<u>(338)</u>

CONTINUING OPERATIONS

The company is likely to maintain the same level of trading activity into the new year.

TOTAL RECOGNISED GAINS OR LOSSES

There were no recognised gains or losses during the year other than those dealt with in the profit and loss accounts.

Ergotec Consulting Limited

Balance Sheet as at 30-Sep-05

	<u>Notes</u>	2005 <u>£</u>	2004 <u>£</u>
<u>CAPITAL EMPLOYED</u>			
SHARE CAPITAL	(7)	1	1
Share Premium		0	0
RETAINED INCOME FOR THE YEAR		7,900	24,081
RETAINED DEFICIT BROUGHT FORWARD		(338)	(24,419)
		<u>7,563</u>	<u>(337)</u>
LONG TERM LIABILITIES		0	0
		<u>7,563</u>	<u>(337)</u>
<u>EMPLOYMENT OF CAPITAL</u>			
FIXED ASSETS	(8)	18,293	10,301
NET CURRENT ASSETS		501	(10,638)
CURRENT ASSETS	(5)	4,879	31,362
LESS: CURRENT LIABILITIES	(6)	4,378	42,000
	(11,231)	<u>18,794</u>	<u>(337)</u>

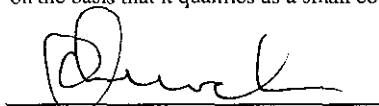
We confirm that:

- a) the company was entitled for the period under review to audit exemption under Section 249(A)(1) of the Companies Act 1985.
- b) no notice has been deposited under Section 249(B)(2) of the Act requiring audit of the accounts of the period.

We acknowledge our responsibility for:

- c) ensuring that the company keeps accounting records which comply with Section 221 of the Act.
- d) preparing accounts which gives a true and fair view of the state of the company's affairs at the end of the period and its profit or loss for the year in accordance with Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.



Mr Colin Church
DIRECTOR

01 October 2005

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Ergotec Consulting Limited

Notes to the Financial Statements

For the period ending 30-Sep-05

1 ACCOUNTING POLICIES

The financial statements have been prepared using the historic cost basis.

2 TURNOVER

Turnover represents the amount received in respect of provision of consulting services in the educational, rehabilitation and training field.

3 PROFIT FOR THE FINANCIAL YEAR

Profit is stated after charging the following:

	2005	2004
	£	£
Accounting fees	1,365	1,678
Secretarial fees	0	0
Directors fees and emoluments	9,690	10,619
Total Administration costs	151,516	131,381

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

UK Corporation tax is based on the taxable profit for the year under review, and is shown before Advanced Corporation Tax. The effective rate of tax applied to these accounts is

19.0 %

	2005	2004
Normal UK Corporation Tax	0	0
<u>Less:</u> ACT available for set-off	0	0
<u>Less:</u> Amounts already paid	0	0
Outstanding Tax Liability	0	0

(Continued)

5	<u>CURRENT ASSETS</u>	£
	Cash at Bank	4,879
		<u>4,879</u>

6	<u>CURRENT LIABILITIES</u>	
	Other Creditors - falling due within one year	2,163
	Owing to the Directors (for expenses outstanding)	<u>2,215</u>
		<u>4,378</u>

7	<u>SHARE CAPITAL</u>		
	Ordinary Shares of £1 each	2005	2004
	Authorised Share Capital	1000	1000
	Issued and Fully Paid	1	1

8 **FIXED ASSETS**

All assets are depreciated at the same rates used for Income Tax purposes.

<u>FIXED ASSET (COST)</u>	26,509
<u>CHARGED AGAINST PROFITS</u>	4,308

9 **CASH FLOW STATEMENT**

In accordance with Financial Reporting Standard No 1, given its entitlement to the exemption available in Sections 246 to 249 of the Companies Act 1985 for small companies when filing accounts with the Registrar of Companies, the company has not prepared a cashflow statement.

Ergotec Consulting Limited

**Detailed Profit and Loss Account
(FOR MANAGEMENT ACCOUNTS PURPOSES ONLY)**

For the period ending 30-Sep-05

	2005	2004
	£	£
TURNOVER	159,416	155,462
Purchases	0	0
Gross Income	159,416	155,462
Other Income	0	0
<u>Less: Expenses</u>	149,251	131,381
Accommodation	0	703
Accounting Fee	1,365	1,678
Administration/Virtual Office	1,014	0
Advertising	4,017	832
Agency	0	12
Bank Charges	716	659
Cleaning	2,142	2,168
Commissions Paid	0	0
Company Fees	0	0
Computer exp	1,644	0
Computer Server expenses	0	0
Contractors Wages	0	0
Depreciation	2,043	4,143
Directors Fees	9,690	10,619
Domain Expenses	0	0
Donations	5,300	3,700
Employer NI contribution	5,645	0
Entertainment	0	3,523
Equipment Hire	1,530	863
First Aid	0	0
Carriage/Courier/Freight	0	0
Insurance	4,457	1,447
Interest	702	1,691
Legal Fees	0	0
Loss on disposals of Fixed Assets	0	0
Medical	0	2,162
Meeting Expenses	0	0
Membership	0	0
Office Maintenance	420	86
Packaging	0	9
Pension contributions	0	0
Phone	5,164	4,432
Postage and Stationary	88	404
Power	1,457	1,239
Professional fees	0	0
Rates	10,727	14,518
Rent	23,283	26,077
Secretarial fees	0	0
Software Licences	0	0
Subscriptions and Publications	352	846
Sundry Expenses	236	0
Sundry Import and Export Expenses	0	0
Training courses and fees	627	150
Traveling	7,991	6,172
Wages and Social Security	58,641	43,249
Xmas Party	0	0
OPERATING PROFIT BEFORE TAX	10,165	24,081

Ergotec Consulting Limited

CALCULATION OF TAXABLE INCOME

Balance per Annual Accounts 7,900

Add back amounts not deductible for tax

Company formation fees	0
Entertainment expenses	0
Depreciation	4,308
Christmas Party	0

Less amounts claimed for tax

Capital Allowances (see below)	4,308
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Less loss brought forward from prev year 0

Balance per CT200 Return (in total) 7,900

Capital Items

Amount (£)

Cost	30,053.58
Amounts already claimed for tax	19,753
Amount subject to capital allowances	49,806
Capital allowance - current year	4,308