

FREELING-WILKINSON ASSOCIATES LIMITED

(COMPANY NO. 3772669)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MAY 2006

THURSDAY



A51 *A7G14PTK* 391
24/05/2007
COMPANIES HOUSE

PREPARED BY: -
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FREELING-WILKINSON ASSOCIATES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2006

The director presents his annual report, together with the financial statements for the year ended 31 May 2006.

The financial statements are set out on pages 2 to 4.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year has been that of military proposals consultancy.

DIRECTOR AND HIS INTEREST

DAVID EDWARD FREELING-WILKINSON, the sole director of the company, beneficially held one ordinary share both at the beginning and at the end of the financial year. There has been no change in the share holding since 31 May 2006.

This report, which has been prepared taking advantage of the special exemptions applicable to small companies afforded by section 346 (1B) of the Companies Act 1985, was approved by the Board on 21st May 2007, and was signed on its behalf by: -

J. Wilkinson

MRS JOSEE WILKINSON- Secretary

FREELING-WILKINSON ASSOCIATES LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED

31 MAY 2006

	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
TURNOVER	182900	236425
ADMINISTRATIVE EXPENSES	-135563	-182105
DEPRECIATION	-1072	-1706
PROFIT BEFORE UNITED KINGDOM TAXATION	<u>46265</u>	<u>52614</u>
TAX ON PROFITS ON ORDINARY ACTIVITIES	-16200	-11500
NET PROFIT AFTER U.K. TAXATION	<u>30065</u>	<u>41114</u>
PROFIT AND LOSS ACCOUNT BALANCE B/F	106541	65427
PROVISION FOR CORPORATION ON PROFITS IN EARLIER YEARS	-81000	0
PROFIT AND LOSS ACCOUNT BALANCE C/F	<u>55606</u>	<u>106541</u>

FREELING-WILKINSON ASSOCIATES LIMITED

BALANCE SHEET AS AT 31 MAY 2006

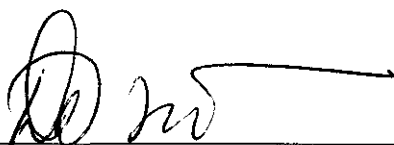
	<u>2006</u>	<u>2005</u>
	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>		
Tangible Assets- Note 1	33462	33165
<u>CURRENT ASSETS</u> – Note 2	<u>110927</u>	<u>138248</u>
<u>CURRENT LIABILITIES</u> - amounts falling due within one year- Note 3	<u>87861</u>	<u>53496</u>
<u>NET CURRENT ASSETS</u>	<u>23066</u>	<u>84752</u>
Total assets less current liabilities	56528	117917
<u>LONG-TERM LIABILITIES</u> amounts falling due after one year-		
Business Loan Account	<u>-921</u>	<u>-11375</u>
<u>Total assets employed</u>	<u>55607</u>	<u>106542</u>
 <u>FINANCED BY: -</u>		
<u>Capital and Reserves</u>		
Authorised, Called-up Share Capital	1	1
Profit And Loss Account balance	<u>55606</u>	<u>106541</u>
	<u>55607</u>	<u>106542</u>

For the year ended 31 May 2006, the company was entitled to the special exemptions conferred by sub-section (1) of section 249A of the Companies Act 1985. No Notice has been deposited under sub-section (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year ended 31 May 2006.

The director acknowledges his responsibilities for: -

- (1) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 relating to accounts, so far as applicable, to the company.
- (3) The accounts have been prepared in accordance with the special provisions in Part V11 of the Companies Act 1985 relating to small companies.

Signed:



DAVID EDWARD FREELING-WILKINSON - Director

Dated 21st May 2007

FREELING-WILKINSON ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MAY 2006

Note 1	<u>Office</u> <u>Equipment</u>	<u>Office</u> <u>Building</u>	<u>Plant &</u> <u>Machinery</u>	<u>Office</u> <u>Furniture</u>	<u>Totals</u>
Tangible Assets	£	£	£	£	£
Cost at 1 June 2005	8653	32778	631	2329	44391
Additions during the year	1369	0	0	0	1369
Cost at 31 May 2006	10022	32778	631	2329	45760
Depreciation at 1 June 05	8653	0	631	1942	11226
Provided during the year	685	0	0	387	1072
Total at 31 May 2006	9338	0	631	2329	12298
Net Book Value					
At 31 May 2006	684	32778	0	0	33462
Net Book Value					
At 31 May 2005	0	32778	0	387	33165

Note 2	<u>2006</u>	<u>2005</u>
Current Assets		
Trade debtors and recharged expenses	73364	23861
Bank Current Account	2726	7080
Business Premium Account	7913	38703
Cash in Hand	113	463
Director's Loan Account	26811	68141
	110927	138248

Note 3
Current Liabilities – amounts falling due within one year:

Trade creditors and accruals	5611	5500
Corporation Tax Account	72555	33218
HMRC – VAT Liability	5891	7475
HMRC – PAYE And National Insurance	3804	7303
	87861	53496