

FREELING-WILKINSON ASSOCIATES LIMITED

(COMPANY NO. 3772669)

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 MAY 2007

PREPARED BY: -
K KESSE, FCCA, ACIS
CHARTERED CERTIFIED ACCOUNTANT
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THURSDAY



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27/03/2008

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COMPANIES HOUSE

FREELING-WILKINSON ASSOCIATES LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MAY 2007

The director presents his annual report, together with the financial statements for the year ended 31 May 2007

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 2007.

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 24th March 2008, 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 2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
TURNOVER	307272	182900
ADMINISTRATIVE EXPENSES	-279599	-135563
DEPRECIATION	-1128	-1072
PROFIT BEFORE UNITED KINGDOM TAXATION	<u>26545</u>	<u>46265</u>
TAX ON PROFITS ON ORDINARY ACTIVITIES	-21000	-16200
NET PROFIT AFTER U.K. TAXATION	<u>5545</u>	<u>30065</u>
PROFIT AND LOSS ACCOUNT BALANCE B/F	55606	106541
PROVISION FOR CORPORATION ON PROFITS IN EARLIER YEARS	0	-81000
PROFIT AND LOSS ACCOUNT BALANCE C/F	<u>61151</u>	<u>55606</u>

FREELING-WILKINSON ASSOCIATES LIMITED

BALANCE SHEET AS AT 31 MAY 2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>		
Tangible Assets- Note 1	33227	33462
<u>CURRENT ASSETS</u> – Note 2	<u>96476</u>	<u>110927</u>
<u>CURRENT LIABILITIES</u> - amounts falling due within one year- Note 3	<u>68551</u>	<u>87861</u>
<u>NET CURRENT ASSETS</u>	<u>27925</u>	<u>23066</u>
<u>Total assets less current liabilities</u>	<u>61152</u>	<u>56528</u>
<u>LONG-TERM LIABILITIES</u> amounts falling due after one year-		
Business Loan Account	<u>0</u>	<u>-921</u>
<u>Total assets employed</u>	<u>61152</u>	<u>55607</u>
 <u>FINANCED BY: -</u>		
<u>Capital and Reserves</u>		
Authorised, Called-up Share Capital	1	1
Profit And Loss Account balance	<u>61151</u>	<u>55606</u>
	<u>61152</u>	<u>55607</u>

For the year ended 31 May 2007, 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 2007. 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 24th March 2008

FREELING-WILKINSON ASSOCIATES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 MAY 2007

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	10022	32778	631	2329	45760
Additions during the year	893	0	0	0	893
Cost at 31 May 2006	10915	32778	631	2329	46653
Depreciation at 1 June 05	9338	0	631	2329	12298
Provided during the year	1128	0	0	0	1128
Total at 31 May 2006	10466	0	631	2329	13426
Net Book Value					
At 31 May 2006	449	32778	0	0	33227
Net Book Value					
At 31 May 2005	684	32778	0	0	33462

Note 2	<u>2007</u>	<u>2006</u>
Current Assets		
Trade debtors and recharged expenses	50427	73364
Bank Current Account	0	2726
Business Premium Account	1711	7913
Cash in Hand	107	113
Director's Loan Account	44231	26811
	96476	110927

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

Trade creditors and accruals	10376	5611
Bank Overdraft	555	0
Corporation Tax Account	53527	72555
HMRC – VAT Liability	698	5891
HMRC – PAYE And National Insurance	3395	3804
	68551	87861