

IPS CONSULTANCY SERVICES

FINANCIAL STATEMENTS

31st MARCH 2005

Registered Number: 4837708



IPS CONSULTANCY SERVICES LTD

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The following page does not form part of the Statutory Accounts:

12. Profit & Loss Account

IPS CONSULTANCY SERVICES LTD

COMPANY INFORMATION

Directors	Ian Paul Stokes
Secretary	Lesley Watling
Company Number	04837708 (England & Wales)
Registered Office	10 Carleton Road Cheshunt Herts EN8 0BB
Business Address	10 Carleton Road Cheshunt Herts EN8 0BB

IPS CONSULTANCY SERVICES LTD

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and financial statements for the year ended 31st March 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company throughout the year continues to be that of book-keeping and accountancy services and web design

RESULTS

The results of the company for the year are set out on page 5

DIRECTORS

The directors who served the company during the year were as follows:

Ian Paul Stokes

DIRECTORS' RESPONSIBILITIES

The directors are required by UK company law to prepare financial statements for each financial year that give a fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for that period.

The directors confirm that suitable accounting policies have been used and applied consistently and that reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31st March 2005. The directors also confirm that the applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

IPS CONSULTANCY SERVICES LTD

REPORT OF THE DIRECTORS

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The account has not been subject to a statutory audit. IPS Consultancy Services have undertaken an informal audit.

BY ORDER OF THE BOARD



I P Stokes
DIRECTOR

Date 30/1/2006

10 Carleton Road
Cheshunt
Herts
EN8 0BB

**REPORT TO THE MEMBERS OF
IPS CONSULTANCY SERVICES LTD**

Although a formal statutory audit is not required we have undertaken an informal audit of the financial statements

BASIS OF OPINION

We have undertaken an unofficial audit; our audit has been carried on the evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 2005 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.



Ian Stokes
IPS CONSULTANCY SERVICES
10 Carleton Road
Cheshunt
Herts EN8 0BB

Date 30/1/2006

IPS CONSULTANCY SERVICES LTD

PROFIT & LOSS

	Note	2005 £	2004 £
Turnover		50,596	31,783
Cost of Sales		0	0
Gross Profit		<u>50,596</u>	<u>31,783</u>
Administrative Expenses		(23,590)	(14,915)
Operating Profit (Loss)		<u>27,006</u>	<u>16,868</u>
Interest Receivable and other similar		0	0
Interest payable and similar charges		0	0
Profit On Ordinary Activities Before Taxation		<u>27,006</u>	<u>16,868</u>
Taxation		<u>4,665</u>	<u>2,314</u>
Profit On Ordinary Activities After Taxation		22,341	14,554
Dividends Issued		<u>15,000</u>	<u>11,425</u>
Retained Profit/(Loss) for the year		<u><u>7,341</u></u>	<u><u>3,129</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

IPS CONSULTANCY SERVICES LTD

**BALANCE SHEET
AS AT 31st March 2005**

	Note	2005	
	£		£
FIXED ASSETS			
Tangible Fixed Assets			2,338
CURRENT ASSETS			
Debtors	5,318		
Cash at Bank	0		
Cash in Hand	5,023		
	<u>10,341</u>		
CURRENT LIABILITIES			
CREDITORS: Amounts falling due within one year	<u>2,673</u>		
		<u>7,668</u>	
NET CURRENT ASSETS		<u><u>10,006</u></u>	
CAPITAL RESERVES			
Called up share capital		2	
Profit and Loss Account		<u>10,004</u>	
		<u><u>10,006</u></u>	

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the year ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 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

IPS CONSULTANCY SERVICES LTD

**BALANCE SHEET
AS AT 31st March 2005**

(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 of 1985 relating to the financial statements, so far applicable to the company.

IPS CONSULTANCY SERVICES LTD

**BALANCE SHEET
AS AT 31st March 2005**

These accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

Approved by the Board of Directors on. 30/1/2006 and signed on its behalf by:



Ian Paul Stokes
Director

IPS CONSULTANCY SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2005

1 ACCOUNTING POLICIES

a) 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).

b) Cash Flow Statement

In the opinion of the director the company qualifies as a small company and accordingly a cash flow statement is not required.

c) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost or revalued amounts, less estimated residual value of each asset over its expected useful life as follows:

Fixture & Fittings	-	25% reducing balance method
Motor Vehicles	-	25% reducing balance method

2 TURNOVER

Turnover represents the value of services provided, excluding value added tax, and is wholly derived within the UK.

3 OPERATING PROFIT

	2005 £
This is stated after charging or crediting	
Directors' emoluments	8,191
Depreciation: Owned Tangible Fixed Assets	779
	8,970

4 TAXATION

	2005 £
Domestic current year taxation	
UK Corporation Tax	4,655
Adjustment for prior years	0
	4,655

IPS CONSULTANCY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st March 2005**

5 FIXED ASSETS

	Fixture & Fittings £	Computer Equipment £	Total £
Cost			
As at 1st April 2004	2,730	1,786	4,516
Additions	0	0	0
Disposals	0	0	0
At 31st March 2005	<u>2,730</u>	<u>1,786</u>	<u>4,516</u>
Depreciation			
As at 1st April 2004	593	446	1,039
Charge for the year	444	335	779
At 31st March 2005	<u>1,037</u>	<u>781</u>	<u>1,818</u>
Net Book Value			
At 31st March 2005	<u>1,333</u>	<u>1,004</u>	<u>2,338</u>
At 31st March 2004	<u>1,778</u>	<u>1,339</u>	<u>3,117</u>

6 DEBTORS

	2005 £
Trade Debtors	5,318
Other Debtors	0
	<u>5,318</u>

7 CREDITORS: Amounts falling due within one year

	2005 £
Trade creditors	0
Bank loans and overdrafts	0
Net obligations under finance leases	0
Taxation and social security	0
Other creditors	0
	<u>0</u>

IPS CONSULTANCY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st March 2005**

8	CREDITORS: Amounts falling due after more than one year	2005 £
	Net obligations under finance leases	0
		<u>0</u>
	Net obligations under finance leases	
	Repayable within one year	0
	Repayable between one and five years	0
		<u>0</u>
	Included in liabilities falling due within one year	0
		<u>0</u>

9	SHARE CAPITAL	2005
	Authorised	
	100 Ordinary shares of £1 each	100
	Allotted, called up and fully paid	
	1 Ordinary shares of £1 each	1

DIVIDENDS

The board recommended that there would be no dividend

10 Statement of movements on profit and loss account

	Profit and Loss Account	
	2005	2004
Opening Balance 1st April	3,129	0
Retained profit for the year	7,341	3,129
Share Dividends Issued	<u>0</u>	<u>0</u>
Balance at 31st March	10,470	3,129

IPS CONSULTANCY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st March 2005**

8	CREDITORS: Amounts falling due after more than one year	2005 £
	Net obligations under finance leases	0
		<u>0</u>
	Net obligations under finance leases	
	Repayable within one year	0
	Repayable between one and five years	0
		<u>0</u>
	Included in liabilities falling due within one year	0
		<u>0</u>

9	SHARE CAPITAL	2005
	Authorised	
	100 Ordinary shares of £1 each	100
	Allotted, called up and fully paid	
	1 Ordinary shares of £1 each	1

DIVIDENDS

The board recommended that there would be no dividend

10 Statement of movements on profit and loss account

	Profit and Loss Account	
	2005	2004
Opening Balance 1st April	3,129	0
Retained profit for the year	7,341	3,129
Share Dividends Issued	<u>0</u>	<u>0</u>
Balance at 31st March	10,470	3,129

IPS CONSULTANCY SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st March 2005

**11 Reconciliation of movements in
shareholders' funds**

2005/2005

Profit/(loss) for the financial year	7,341
Dividends	0
Net addition to / (depletion in) shareholders' Funds	7,341
Opening shareholders' funds	3,129
Closing shareholders' funds	10,470

12 Control

During the period the company was controlled by Mr I P Stokes director of the company.

IPS CONSULTANCY SERVICES LTD
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st March 2005

Income

Sales	50,596.31
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Expenditure

Employee Costs	8,191.04	
Book-Keeping Services	1,120.00	
Stationery & Postage	1,585.75	
Telephone	2,138.35	
Rent & Rates	575.85	
Travel	3,073.00	
Administration	753.00	
Office Equipment	0.00	
Utilities	2,856.36	
Repairs & Maintenance	5.64	
Advertising	597.00	
Sundries	95.60	
Computer Services	1,772.29	
Finance Charges	47.37	
	22,811.25	
Gross Profit	27,785.06	

Depreciation

Fixture & Fittings	444.45	
Computer Equipment	334.82	
	779.26	
	27,005.80	

This page does not form part of the statutory financial statements