

IPS CONSULTANCY SERVICES LTD

REPORT AND ACCOUNT

31st MARCH 2006



Registered Number: 4837708 (England & Wales)

IPS CONSULTANCY SERVICES LTD

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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	1 Cavendish House Plumpton Road Hoddesdon Herts EN11 0EP

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 2006.

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 2006. 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.

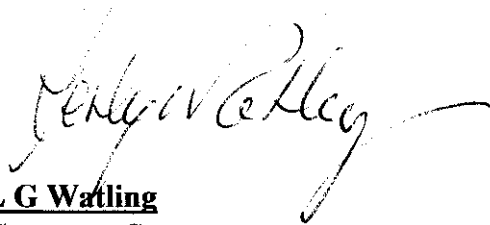
IPS CONSULTANCY SERVICES LTD

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. Ian Stokes has undertaken an informal audit.

BY ORDER OF THE BOARD



L G Watling
Company Secretary

Date 29th Jan 2007

The Laurels
Salisbury Road
Hoddesdon
Herts
EN11 0EP

**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

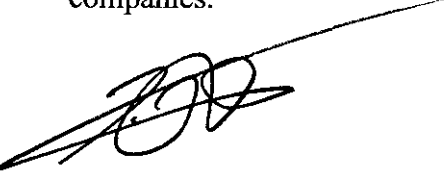
BASIS OF OPINION

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 2006 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

**10 Carleton Road
Cheshunt
Herts EN8 0BB**

29-01-2007

Date

IPS CONSULTANCY SERVICES LTD

PROFIT & LOSS

	Note	2006 £	2005 £
Turnover		55,100	50,596
Cost of Sales		0	0
Gross Profit		<u>55,100</u>	<u>50,596</u>
Administrative Expenses		25,534	23,590
Operating Profit (Loss)		<u>29,566</u>	<u>27,006</u>
Interest Receivable and other similar		0	0
Interest payable and similar charges		741	0
Profit On Ordinary Activities Before Taxation		<u>28,825</u>	<u>27,006</u>
Taxation		<u>5,343</u>	<u>4,665</u>
Profit On Ordinary Activities After Taxation		23,482	22,341
Dividends Issued		<u>25,000</u>	<u>15,000</u>
Retained Profit/(Loss) for the year		<u>(1,518)</u>	<u>7,341</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 2006

	Note	2006	
		£	£
FIXED ASSETS			
Tangible Fixed Assets			2,749
CURRENT ASSETS			
Debtors		4,210	
Cash at Bank and in Hand		8,839	
		<u>13,049</u>	
CURRENT LIABILITIES			
CREDITORS: Amounts falling due within one year		<u>6,844</u>	
			<u>6,205</u>
NET CURRENT ASSETS			<u>8,954</u>
CAPITAL RESERVES			
Called up share capital			2
Profit and Loss Account			<u>8,952</u>
			<u>8,954</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the year ended 31st March 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 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 2006

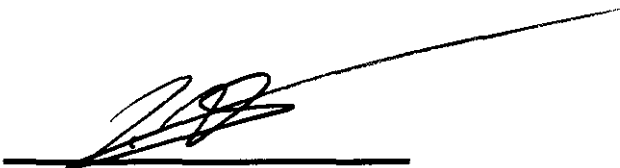
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act of 1985 relating to the financial statements, so far applicable to the company.

IPS CONSULTANCY SERVICES LTD

**BALANCE SHEET
AS AT 31st March 2006**

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. 29/01/07 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Ian Paul Stokes', is written over a horizontal line. A long, thin diagonal line extends from the end of the signature towards the top right of the page.

Ian Paul Stokes
Director

IPS CONSULTANCY SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March 2006

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

2006
£

This is stated after charging or crediting	
Directors' emoluments	9,000
Depreciation: Owned Tangible Fixed Assets	916
	9,916

4 TAXATION

2006
£

Domestic current year taxation	
UK Corporation Tax	5,343
Adjustment for prior years	0
	5,343

IPS CONSULTANCY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st March 2006**

5 FIXED ASSETS

	Fixture & Fittings £	Computer Equipment £	Total £
Cost			
As at 1st April 2005	2,730	1,786	4,516
Additions	0	0	0
Disposals	0	0	0
At 31st March 2006	<u>2,730</u>	<u>1,786</u>	<u>4,516</u>
Depreciation			
As at 1st April 2005	593	446	1,039
Charge for the year	444	335	779
At 31st March 2006	<u>1,037</u>	<u>781</u>	<u>1,818</u>
Net Book Value			
At 31st March 2006	<u>1,333</u>	<u>1,004</u>	<u>2,338</u>
At 31st March 2005	<u>1,778</u>	<u>1,339</u>	<u>3,117</u>

6 DEBTORS

	2006 £
Trade Debtors	4,210
Other Debtors	0
	<u>4,210</u>

7 CREDITORS: Amounts falling due within one year

	2006 £
Trade creditors	0
Bank loans and overdrafts	1,500
Net obligations under finance leases	0
Taxation and social security	5,343
Other creditors	0
	<u>6,843</u>

IPS CONSULTANCY SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31st March 2006

8	CREDITORS: Amounts falling due after more than one year	2006 £
	Net obligations under finance leases	<u>0</u> <u>0</u>
	Net obligations under finance leases	
	Repayable within one year	0
	Repayable between one and five years	0
		<u>0</u> <u>0</u>
	Included in liabilities falling due within one year	0
		<u>0</u>

9	SHARE CAPITAL	2006
	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	
	2006	2005
Opening Balance 1st April	10,470	3,129
Retained profit for the year	23,482	7,341
Share Dividends Issued	<u>25,000</u>	<u>0</u>
Balance at 31st March	8,952	10,470

IPS CONSULTANCY SERVICES LTD

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31st March 2006**

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

	2006/2006
Profit/(loss) for the financial year	23,482
Dividends	25,000
Net addition to / (depletion in) shareholders' Funds	(1,518)
Opening shareholders' funds	10,470
Closing shareholders' funds	8,952

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 2006**

Income

Sales	55,100.03
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Expenditure

Employee Costs	10,678.45	
Book-Keeping Services	1,112.00	
Stationery & Postage	2,340.38	
Telephone	1,521.70	
Rent & Rates	575.85	
Travel	3,214.32	
Legal & Professional	911.74	
Office Equipment	78.30	
Utilities	2,102.12	
Repairs & Maintenance	98.04	
Advertising	370.00	
Sundries	12.62	
Computer Services	801.41	
Finance Charges	769.52	
Interest	741.14	
Subscriptions	31.00	
	25,358.59	
Gross Profit	29,741.44	

Depreciation

Fixture & Fittings	333.33	
Computer Equipment	582.84	
	916.17	
	28,825.27	

This page does not form part of the statutory financial statements