

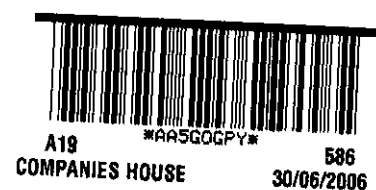
4904705

DEVANT LIMITED

ANNUAL REPORT

for the year ending 30th September 2005

Registered in England



DEVANT LIMITED

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COMPANY INFORMATION

Incorporated in England on 19/09/2003

Number 04904708

DIRECTORS
Mrs Tiffany Kemp
Peter Hume
Ray Nuttall
Jeff Dean
Richard Everitt

SECRETARY
Richard Everitt

REGISTERED OFFICE
298 Hyde End Road
Spencers Wood
Reading
Berkshire RG7 1DN

BANKERS
Lloyds TSB
1-2 Market Place
Reading
Berkshire RG1 2EQ

ACCOUNTANTS
User Friendly Business Solutions Limited
24 Suffolk Close
Woosehill
Wokingham
Berkshire RG41 3 AU

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Report of the Directors for the year ending 30th September 2005

Results

The directors present the un-audited accounts for the year ended 30th September 2005

Principal activities

The principal activities of the Company are commercial management, comprising the review, drafting and negotiation of commercial contracts, financial reviews and analyses and cost saving projects.

Review of the business and future developments

During this financial year the Company has extended its marketing activities to include participation in two exhibitions, and has given a number of educational seminars. These have helped to establish Devant as an expert provider of commercial contract drafting and negotiation services. We shall be building on this work going forward.

Directors

The directors of the company who served throughout the year to 30th September 2005

T Kemp
Peter Hume
Ray Nuttall
Jef Dean
Richard Everitt

Accountants Statement

I have compiled these un-audited accounts, on the instructions from the Directors, who consider the Company is exempt from the requirements to hold an audit, in order to assist the Company to comply with the relevant statutory requirements

David Anthony F.C.M.A.
Chartered Management Accountant

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DIRECTORS' INTEREST IN SHARES

	2005	2004
T Kemp	400	200
Peter Hume	200	0
Ray Nuttall	100	0
Jeff Dean	200	0
Richard Everitt	100	0

Directors' interest in contracts

Apart from contracts of employment, none of the directors had beneficial interest in any contract to which the company was party during the financial year.

Directors' responsibilities

The directors are required by the Companies Act 1985 to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at 30th September 2005 and of the profit and loss for the year then ended. It is also the directors' responsibility to:

- maintain adequate accounting records;
- safeguard the assets of the company;
- prevent and detect fraud and other irregularities.

The directors confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgement and estimates, have been used in the preparation of the accounts and that applicable accounting standards have been followed.

Small Company Exemptions

The report of the Directors' has been prepared in accordance with the special provision of part VII of the companies Act 1985 and was approved by the board on and signed on it's behalf

Director

Date

28/09/06 

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Profit and Loss Account for the year ending 30th September 2005

	Notes	2005 £	2004 £
Turnover	2	66,559.40	121,425
Cost of Sales		22,940.38	74,177
Gross Profit		43,619.02	47,248
Administration expenses		19,440.09	21,942
Operating profit / (loss)	3	24,178.93	25,306
Net Interest		482.38	34
Profit / (loss) on ordinary activities		24,661.31	25,340
Taxation on profit on ordinary activities		3,500.82	3,577
Profit / (loss) on ordinary activities after taxation		21,160.49	21,763
Dividends		14,000.00	21,000
Retained profit / (deficit) for the year		7,160.49	763

Statement of retained profit

Retained profit / (deficit) b/f	762.56	0
Retained profit / (deficit) c/f	7,160.49	763
Balance taken to the balance sheet	7,923.05	763

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Balance sheet as at 30th September 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	7	676.00	160
Current assets			
Debtors	9	1,593.00	110,962
Cash at bank and in hand		18,847.29	5,850
		20,440.29	116,812
Creditors: amounts falling due within one year	10	12,353.24	116,009
Net current assets		<u>8,087.05</u>	<u>803</u>
Total Assets less Current Liabilities		<u>8,763.05</u>	<u>963</u>
Creditors: amounts falling due after one year	11	0.00	0
Net Assets/(Liabilities)		<u>8,763.05</u>	<u>963</u>
 Capital and reserves			
Called up Share Capital	12	840.00	200
Profit and loss account		7,923.05	763
Shareholders funds all equity		<u>8,763.05</u>	<u>963</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities.

For the year ending 30th September 2005 company was entitled to exemption under section 249A (1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2)

1) the directors acknowledge their responsibility for:

Ensuring the company keeps accounting records which comply with section 221: and

2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts on pages 4 to 7 were approved by the board of directors and were signed on its behalf by:

Director

Date



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1. Accounting Policies

Accounting conventions

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective March 2000)

Tangible fixed assets

Depreciation is provided at the annual rates in order to write off each asset over its estimated useful life

Fixtures & Fittings 15% Reducing Balance

Equipment 25% Reducing Balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. Turnover

Turnover represents amounts received for goods and services net of VAT and trade discounts

3. Operating profit (loss)

	2005	2004
	£	£
Operating profit (loss) on continuing operations is stated after charging		
Depreciation owned assets	79.00	40.00
Emoluments & salaries including pension contributions	2,366.00	4,732.00
	<u>2,445.00</u>	<u>4,772.00</u>

4. Taxation on profit on ordinary activities

The tax charge on the activities for the year was as follows:

UK corporation tax	<u>3,500.82</u>	<u>3,577.00</u>
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5. Employee information

The average number of persons employed during the year was:

Administration	1	1
Employment cost:		
Aggregate gross wages and salaries	2,366.00	4,732.00
Social Security costs	0.00	0.00
Pensions	0.00	0.00
	<u>2,366.00</u>	<u>4,732.00</u>

6. Tangible fixed assets

	Cost	Additions 2006	Depreciation B/F	2006	Net Book Value
Fixtures & Fittings	105.00	0.00	16.00	7.00	82.00
Equipment	95.00	595.00	24.00	72.00	594.00
	200.00	595.00	40.00	79.00	676.00
Previous Year	<u>200.00</u>		<u>40.00</u>		<u>160.00</u>

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7. Debtors

	2005	2004
	£	£
Amounts falling due within one year		
Trade Debtors	1593.00	110,962
Other Debtors	0.00	0
	<u>1593.00</u>	<u>110,962</u>

8. Creditors: amounts falling due within one year

	£	£
Trade creditors	1,028.12	64,809
Corporation Taxation	3,619.82	3,577
Other Taxation and social security	5,616.42	15,318
Dividend payable	0.00	21,000
Directors current accounts	2,088.88	5,573
Accruals and deferred income	0.00	5,732
	<u>12,353.24</u>	<u>116,009</u>

9. Creditors: amounts falling after one year

None	0	0
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10. Called-up share capital

	Number		
Ordinary shares of £1 each			
Authorized	<u>1000</u>	<u>840.00</u>	<u>200</u>
Allotted, called up and fully paid	<u>2</u>	<u>840.00</u>	<u>200</u>