

DEVANT LIMITED

ANNUAL REPORT

for the year ending 30th September 2006

Registered in England

4804708

MONDAY



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30/07/2007

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DEVANT LIMITED

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COMPANY INFORMATION

Incorporated in England on	19/09/2003
Number	04904708
DIRECTORS	Mrs Tiffany Kemp
SECRETARY	David Anthony
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 2006

Results

The directors present the un-audited accounts for the year ended 30th September 2006

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.

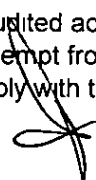
Directors

The directors of the company who served throughout the year to 30th September 2006

T Kemp

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

	2006	2005
T Kemp	400	240

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 2006 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


Secretary

Date 23/7/2007

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Profit and Loss Account for the year ending 30th September 2006

	Notes	2006 £	2005 £
Turnover	2	78,427 73	66,559 40
Cost of Sales		12,649 87	22,940 38
Gross Profit		65,777 86	43,619 02
Administration expenses		46,492 30	19,440 09
Operating profit / (loss)	3	<u>19,285 56</u>	<u>24,178 93</u>
Net Interest		212 23	482 38
Profit / (loss) on ordinary activities		<u>19,497 79</u>	<u>24,661 31</u>
Taxation on profit on ordinary activities		3,568 51	3,500 82
Profit / (loss) on ordinary activities after taxation		<u>15,929 28</u>	<u>21,160 49</u>
Dividends		23,000 00	14,000 00
Retained profit / (deficit) for the year		<u><u>-7,070 72</u></u>	<u><u>7,160 49</u></u>

Statement of retained profit

Retained profit / (deficit) b/f	7,923 05	762 56
Retained profit / (deficit) c/f	-7,070 72	7,160 49
Balance taken to the balance sheet	<u><u>852 33</u></u>	<u><u>7,923 05</u></u>

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Balance sheet as at 30th September 2006

	Notes	2006 £	2005 £
Fixed assets			
Tangible assets	7	1,122 89	676 00
Current assets			
Debtors	9	13,953 23	1,593 00
Cash at bank and in hand		7,541 49	18,847 29
		21,494 72	20,440 29
Creditors amounts falling due within one year	10	<u>21,365 28</u>	<u>12,353 24</u>
Net current assets		<u>129 44</u>	<u>8,087 05</u>
Total Assets less Current Liabilities		<u>1,252 33</u>	<u>8,763 05</u>
Creditors amounts falling due after one year	11	0 00	0 00
Net Assets/(Liabilities)		<u>1,252 33</u>	<u>8,763 05</u>
Capital and reserves			
Called up Share Capital	12	400 00	840 00
Profit and loss account		852 33	7,923 05
Shareholders funds all equity		<u>1,252 33</u>	<u>8,763 05</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 2006 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


20/07/07

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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

Computers	33% Straight Line
Fixtures & Fittings	15% Straight Line
Equipment	25% Straight Line

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

	2006	2005
	£	£
Operating profit (loss) on continuing operations is stated after charging		
Depreciation owned assets	190 56	79 00
Emoluments & salaries including pension contributions	18,619 54	2,366 00
	<u>18,810 10</u>	<u>2,445 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>3,690 00</u>	<u>3,500 82</u>
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5. Employee information

The average number of persons employed during the year was

Administration	<u>2</u>	<u>1</u>
Employment cost		
Aggregate gross wages and salaries	15,672 02	2,366 00
Social Security costs	69 12	0 00
Health Insurance	<u>2,878 40</u>	<u>0 00</u>
	<u>18,619 54</u>	<u>2,366 00</u>

6. Tangible fixed assets

	Cost	Additions 2006	Depreciation B/F	2006	Net Book Value
Computers	0 00	638 00	0 00	0 00	638 00
Fixtures & Fittings	105 00	0 00	23 00	18 00	64 00
Equipment	690 00	0 00	96 00	173 00	421 00
	795 00	638 00	119 00	191 00	1,123 00
Previous Year	<u>795 00</u>		<u>119 00</u>		<u>676 00</u>

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7. Debtors

	2006 £	2005 £
Amounts falling due within one year		
Trade Debtors	13953 23	1593 00
Other Debtors	0 00	0 00
	<u>13953 23</u>	<u>1593 00</u>

8. Creditors: amounts falling due within one year

	£	£
Trade creditors	3,408 59	1,028 12
Corporation Taxation	3,687 51	3,619 82
Other Taxation and social security	1,444 67	5,616 42
Dividend payable	5,713 77	0 00
Directors current accounts	163 71	2,088 88
Accruals and deferred income	6,947 03	0 00
	<u>21,365 28</u>	<u>12,353 24</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>400 00</u>	<u>840 00</u>
Allotted, called up and fully paid	<u>2</u>	<u>400 00</u>	<u>840 00</u>