

ERT Consultants Ltd.

Company Registration No. 5166380

Financial Statements
for the Trading Period Ended 30/06/2005



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ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

Registered Number: 5166380

Registered Office: 115 Spotland Road, Rochdale, Lancashire. OL12 6PJ

Company Director: Talat Mahmood

Company Secretary: Tasnim Mahmood

Bankers: Lloyds TSB
Yorkshire Street
Rochdale
Lancashire
OL16 1BN

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

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ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

Report of the Directors

The directors present their Annual Report with the accounts of the company for the 12 month period ended 30/06/2005.

Incorporation

Date of incorporation was 30/06/2004 and commenced trading on 01/07/2004.

Principal Activity

The principal activity of the company during the period under review was business management, consultancy private and social enterprises.

Directors

Talat Mahmood is the Director of ERT Consultants Ltd. He is also a holder of 20,000 ordinary shares of £1 each that are currently issued.

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

Statement of Directors Responsibilities

Company Law requires directors to prepare Financial Statements for each financial period which gives a true and fair view of the state of affair of the Company and of the profit and loss of the Company for that year.

In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;

Make judgements and estimates which are reasonable and prudent;

Follow applicable accounting standard subject to any material departures disclosed and explained in the financial statements;

Prepare the financial statements on going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the

Audit

In the opinion of the director, the company is entitled to the exemptions under section 249A(1) of the Companies Act 1985 and no audit is required.

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.



Talat Mahmood

(Director)

Approved by the Board on:

31/01/2006

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

	Notes	£
Turnover		<u>42,631</u>
Gross Profit		42,631
Distribution Costs		(2,980)
Administration Expenses		<u>(19,769)</u>
Operating Profit/Loss	3	19,882
Interest Receivable		<u>42</u>
Profit/Loss on ordinary activities before taxation		19,924
Tax on profit on ordinary activities	4	<u>(967)</u>
Profit on ordinary activities after tax		18,957
Dividend for ordinary shares		<u>15,000</u>
Retained profit/loss carried forward		<u><u>3,957</u></u>

There were no recognised gains or losses for the year ended 30/06/2005 other than those included in the profit and loss account.

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

Balance Sheet As At 30/06/2005

	Notes	£	£
Fixed Assets			
Tangible assets	5		9,628
Current Assets			
Stocks	6	650	
Debtors	7	10,718	
Prepayments		3,950	
Cash at bank and in hand		2,278	
		<u>17,596</u>	
Creditors: amount falling due within one year	8	<u>(3,367)</u>	
Net current assets/liabilities			<u>14,229</u>
Total assets less current liabilities			<u><u>23,857</u></u>
Capital and Reserves			
Share capital			20,000
Profit and loss account	9		3,957
Shareholders' funds			<u><u>23,957</u></u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the period ended 30/06/2005.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and 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 results for the financial year in accordance with the requirements of this Act relating to accounts, so far as applicable to the company.

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2001)

These accounts were approved by the board on 31/01/2006 and signed on its behalf by:



Talat Mahmood (Director)

ERT Consultants Ltd.

Notes to the Financial Statements for the 12 Month Period Ended 30/06/2005

1 Accounting Policies

Accounting Basis

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible Fixed Assets and Depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, by using straight line method over their expected useful lives:

IT Equipment	25%pa
Fixture and fittings	20%pa

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating Profit

The operating profit is stated after charging or crediting:

	£
Depreciation of tangible fixed assets: owned assets	<u>2,932</u>

ERT Consultants Ltd.

Notes to the Financial Statements for the 12 Month Period Ended 30/06/2005

4 Taxation

£

Based on profit for Year Ended

UK corporation tax

967

5 Tangible Fixed Assets:

	IT Equipment	Motor Vehicle	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 01/07/2004	0	0	0	0
Additions	8,400	0	4,160	12,560
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30/06/2005	<u>8,400</u>	<u>0</u>	<u>4,160</u>	<u>12,560</u>
Depreciation				
At 01/07/2004	0	0	0	0
Charge for the Year	2,100	0	832	2,932
Disposals	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 30/06/2005	<u>2,100</u>	<u>0</u>	<u>832</u>	<u>2,932</u>
Net Book Value at:				
At 01/07/2004	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30/06/2005	<u>6,300</u>	<u>0</u>	<u>3,328</u>	<u>9,628</u>

6 Stocks as at

£650

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

7 Debtors

	£
Trade debtors	8,780
	<u>8,780</u>

8 Creditors: amounts falling due within one year

	£
Trade creditors	362
Corporation Tax	967
Accruals and deferred income	218
Directors' current accounts	1,820
	<u>3,367</u>

9 Share Capital

Authorised	
250,000 Ordinary shares of £1.00 each	<u>£250,000</u>

Allotted and Issued	
20,000 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>£20,000</u>

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2005

Analysis of Management Expenses, Administration and Distribution

	£
Distribution Costs	
Transportation	<u>2,980</u>
Administration Expenses	
Wages and Salaries	3,176
Sub-contract Fees	7,180
Insurance	290
Rent	2,400
Advertising & Promotion	735
Printing, Postage & Stationery	910
Training Expenditure	870
Telephone	624
Repairs & Renewals	330
Charitable Donations	100
Bank Charges	50
Sundries	172
Depreciation	<u>2,932</u>
	<u>19,769</u>