

ERT Consultants Ltd.

Company Registration No: 5166380

Financial Statements for the Trading Period Ended 30/06/2007

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ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2007

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 30/06/2007

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ERT Consultants Ltd

Financial Statements for the 12 Month Period Ended 30/06/2007

Report of the Directors

The directors present their Annual Report with the accounts of the company for the 12 month period ended 30/06/2007

Incorporation

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

Principle Activity

The principle 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 30/06/2007

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 standards subject to any material departures disclosed and explained in the financial statements,

Prepare the financial statements on a 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 financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985

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 VII of the Companies Act 1985 relating to small companies



(Director)

Talat Mahmood

Approved by the Board on

18th March 2008

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2007

	Notes	30/06/07	30/06/06
		£	£
Turnover	2	<u>34,716</u>	<u>37,424</u>
Gross Profit		34,716	37,424
Distribution Costs		(3,621)	(3,071)
Administration Expenses		(24,545)	(24,518)
Operating Profit/Loss	3	6,550	9,835
Interest Receivable		71	79
Profit/Loss on ordinary activities before taxation		6,621	9,914
Tax on profit on ordinary activities	4	<u>(1,482)</u>	<u>(496)</u>
Profit on ordinary activities after tax		5,139	9,418
Dividend for ordinary shares		<u>(6,000)</u>	<u>(9,400)</u>
Net loss after dividend		(861)	18
Profit / Loss b/f		<u>2618</u>	<u>2,600</u>
Profit / Loss a/c c/f		<u><u>1,757</u></u>	<u><u>2,618</u></u>

There were no recognised gains or losses for the year ended 30/06/2007 other than those included in the profit and loss account.

ERT Consultants Ltd.

Financial Statements for the 12 Month Period Ended 30/06/2007

Balance Sheet As At 30/06/2007

	Notes	30/6/07 £	30/6/07 £	30/6/06 £	30/6/06 £
Fixed Assets					
Tangible Assets	5		3 764		6 696
Current Assets					
Stocks	6	780		690	
Debtors	7	14,490		13,173	
Prepayments		620		280	
Cash at bank and in hand		<u>6,680</u>		<u>5,319</u>	
		22 570		19 462	
Creditors amounts falling due within one year	8	(4 577)		<u>(3,540)</u>	
Net current assets/liabilities			<u>17,993</u>		<u>15 922</u>
Total assets less current liabilities			21 757		22,618
Capital & Reserves					
Share capital			20 000		20 000
Profit & Loss account	9		1 757		2 618
Shareholders funds			<u>21,757</u>		<u>22,618</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 30/06/2007

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 30/06/2007

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 18th March 2008 and signed on its behalf by



Talat Mahmood (Director)

Notes to the Financial Statements for the 12 Month Period Ended 30/06/2007

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 of valuation less estimated residual value of all tangible fixed assets by using written down value method over their expected useful lives

IT Equipment	25%pa
Fixtures & 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

	30/6/07	30/6/06
The operating profit is stated after charging or crediting	£	£
Depreciation of tangible fixed assets owned assets	<u>£2,932</u>	<u>£2,932</u>

ERT Consultants Ltd.

Notes to the Financial Statements for the Period Ended 30/06/2007

	30/06/2007	30/06/2006
	£	£
4 Taxation		
Based on profit for Year Ended 30/06/07		
UK corporation tax	<u>1482</u>	<u>496</u>

5 Tangible Fixed Assets

	IT Equipment	Fixtures & Fittings	Total
		£	£
Cost			
At 01/07/2006	8,400	4160	12,560
Additions	0	0	0
Disposals	<u>0</u>	<u>0</u>	<u>0</u>
At 30/06/2007	<u>8,400</u>	<u>4,160</u>	<u>12,560</u>

Depreciation

At 01/07/2006	4,200	1664	5,864
Charge for the year	2,100	832	2,932
Disposals	<u>0</u>	<u>0</u>	<u>0</u>
At 30/06/2007	<u>6,300</u>	<u>2,496</u>	<u>8,796</u>

Net Book Value

At 01/07/2006	4,200	2,496	6,696
At 30/06/2007	<u>2,100</u>	<u>1,664</u>	<u>3,764</u>

6 Stocks as at	30/6/07	30/6/06
	<u>£780</u>	<u>£690</u>

ERT Consultants Ltd.

Notes to the Financial Statements for the Period Ended 30/06/2007

7 Debtors	30/6/07	30/6/06
	£	£
Trade debtors	14,490	13,173
	<u>14,490</u>	<u>13,173</u>
 8 Creditors amounts falling due within one year	 30/6/07	 30/6/06
	£	£
Trade creditors	935	1,034
Corporation Tax	1,482	496
Accruals and deferred income	380	420
Directors current accounts	<u>1,780</u>	<u>1,590</u>
	<u>4,577</u>	<u>3,540</u>
 9 Share Capital	 30/6/07	 30/6/06
<i>Authorised</i>		
250,000 ordinary shares of £1.00 each	<u>£250,000</u>	<u>£250,000</u>
<i>Allotted and Issued</i>		
20,000 Allotted, called up and fully paid ordinary share of £1.00 each	<u>£20,000</u>	<u>£20,000</u>

ERT Consultants Ltd.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30/06/2007

Analysis of Management Expenses, Administration and Distribution

	30/06/07	30/06/06
	£	£
Distribution costs		
Transportation	<u>3,632</u>	<u>3,071</u>
Administration Expenses		
Wages and Salaries	9,746	6,830
Sub-contract Fees	5,350	8,490
Insurance	290	290
Rent	3,380	2,563
Advertising & Promotion	319	121
Printing, Postage & Stationery	433	746
Training Expenditure	0	0
Telephone & Internet	660	986
Repairs & Renewals	35	220
Charitable Donations	162	150
Bank Charges	114	185
Office Equipment & Furniture	374	0
Legal Fees	893	810
Sundries	2,660	195
Depreciation	<u> </u>	<u>2,932</u>
	<u>24,416</u>	<u>24,518</u>