Company number 5198607

# GINGER MONKEY LIMITED

## REPORT AND FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 JANUARY 2008

TUESDAY

*RZM7E0UR*

RM 24/06/2008 11

COMPANIES HOUSE

CONTENTS


| | |
|---|---|
| Company information | 3 |
| Report of the director | 4 |
| Profit and loss account | 5 |
| Balance sheet | 6 |
| Notes to the financial statements | 7 - 9 |

## COMPANY INFORMATION

| | |
|---|---|
| Directors | P E Croft<br>Mrs E L Croft |
| Secretary | Mrs E L Croft |
| Registered Office | 100 The Avenue<br>Bengeo<br>Hertford<br>Hertfordshire<br>SG14 3DU |

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2008

**Principal Activity**

The principal activity of the company is IT development and support

**Results and Dividend**

The profit for the year is shown in the profit and loss account on page **5**

**Directors and directors' interests**

The present directors of the company are P E Croft and Mrs E L Croft There were no changes in the year

The directors serving at the end of the year had interests in the share capital of the company at 31 January as set out below

| | Ordinary £1 Shares | |
|---|---|---|
| | 2008 | 2007 |
| | No | No |
| P E Croft | 2 | 2 |

**Approval**

This directors' report has been prepared taking advantage of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies act 1985 on the grounds that the company qualifies as a small company

The report of the Directors was approved by them on 6 June 2008 and signed on its behalf by

Mrs Emma L Croft
Director

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2008

| | Notes | 2008 £ | 2007 £ |
|---|---|---|---|
| **Turnover from continuing operations** | 1 | 257,398 | 246,017 |
| Cost of sales | | (167,458) | (150,001) |
| **Gross profit** | | 89,940 | 96,016 |
| Administrative expenses | | (52,390) | (49,102) |
| **Profit on ordinary activities before interest** | 2 | 37,550 | 46,914 |
| Interest paid | | 1,103 | 712 |
| **Profit on ordinary activities before taxation** | | 38,653 | 47,626 |
| Tax on profit on ordinary activities | 3 | (7,799) | (9,134) |
| **Profit on ordinary activities after taxation** | | 30,854 | 38,492 |
| Dividends | | (25,000) | (10,000) |
| **Retained profit for the financial year** | 8 | 5,854 | 28,492 |

All recognised gains and losses are included in the profit and loss account

## BALANCE SHEET AT 31 JANUARY 2008

| | Notes | 2008 £ | 2007 £ |
|---|---|---|---|
| **Fixed assets** | 4 | 2,165 | 3,380 |
| **Current assets** | | | |
| Stocks | | - | 724 |
| Debtors | 5 | 51,176 | 23,464 |
| Cash at bank and in hand | | 52,329 | 71,007 |
| | | 103,505 | 95,195 |
| **Creditors:** amounts falling due within one year | 6 | (39,947) | (38,706) |
| **Net current assets** | | 63,558 | 56,489 |
| **Net assets** | | 65,723 | 59,869 |
| **Capital and reserves** | | | |
| Called up share capital | 7 | 2 | 2 |
| Profit and loss account | 8 | 65,721 | 59,867 |
| Shareholders' funds | 9 | 65,723 | 59,869 |

Advantage has been taken, in the preparation of these financial statements, of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985 The directors are of the opinion that the company is entitled to those exemptions as it is a small company as defined in section 247 Companies Act 1985

The company is entitled to the exemption conferred by section 249A(1) of the Companies Act 1985 not to have these financial statements audited and no notice has been deposited under section 249B(2) in relation to these financial statements

The directors acknowledge their responsibilities for ensuring that

i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

ii) the financial statements give a true and fair view of the state of affairs of the company at 31 January 2008 and of its profit or loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

The financial statements were approved by the Board of Directors on 6 June 2008 and signed on its behalf by

Pete E Croft
Director

## 1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable accounting and financial reporting standards under the historical cost convention

**Turnover**

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties

**Tangible fixed assets and depreciation**

Depreciation is provided evenly on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives The annual rate used is 20% on a reducing balance for equipment and 25% on cost for computers

**Leased assets**

Rentals payable under operating leases are charged to the profit and loss account as incurred

**Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes

Provision for deferred taxation is made for the full potential liability

## 2. OPERATING PROFIT

Operating profit for the year is arrived at after charging

| | 2008<br>£ | 2007<br>£ |
|---|---|---|
| Depreciation of tangible fixed assets | 1,215 | 1,294 |
| Operating lease rentals – land and buildings | 6,383 | 6,000 |
| Aggregate directors emoluments | 7,000 | 6,000 |

## 3. TAX ON PROFIT ON ORDINARY ACTIVITIES

| | 2008<br>£ | 2007<br>£ |
|---|---|---|
| Profit on ordinary activities for the year | 38,653 | 47,626 |
| Profit on ordinary activities for the year multiplied by small profits rate of corporation tax in the UK of 19% | 7,668 | 9,049 |
| Effects of | | |
| Capital allowances in excess of depreciation | 131 | 85 |
| Total current UK corporation tax on profits of the year | 7,799 | 9,134 |

## 4. TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **Cost** | |
| At 1 February 2007 | 6,027 |
| Additions | - |
| At 31 January 2008 | 6,027 |
| **Depreciation** | |
| At 1 February 2007 | 2,647 |
| Charged in the year | 1,215 |
| At 31 January 2008 | 3,862 |
| **Net book value** | |
| At 31 January 2008 | 2,165 |
| At 31 January 2007 | 3,380 |

## 5. DEBTORS

| | 2008 £ | 2007 £ |
|---|---|---|
| Trade debtors | 48,496 | 20,701 |
| Prepayments | 2,680 | 2,763 |
| | 51,176 | 23,464 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2008 £ | 2007 £ |
|---|---|---|
| Trade creditors | 13,183 | 8,414 |
| Corporation tax | 7,799 | 9,134 |
| Other taxation and social security | 4,576 | 2,246 |
| Owed to participant | 11,089 | 15,089 |
| Accruals and deferred income | 3,300 | 3,823 |
| | 39,947 | 38,706 |

## 7. SHARE CAPITAL

| | 2008 £ | 2007 £ |
|---|---|---|
| **Authorised** | | |
| 100 ordinary shares of £1 each | 100 | 100 |
| **Allotted, called up and fully paid** | | |
| 2 ordinary share of £1 each | 2 | 2 |

## 8. PROFIT AND LOSS ACCOUNT

| | 2008 £ |
|---|---|
| At beginning of year | 59,867 |
| Transfer from profit and loss account of the year | 5,854 |
| At end of year | 65,721 |

## 9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

| | 2008 £ | 2007 £ |
|---|---|---|
| Profit for the financial year | 30,854 | 38,492 |
| Dividends | (25,000) | (10,000) |
| Net addition to shareholders' funds | 5,854 | 28,492 |
| Opening shareholders' funds | 59,869 | 31,377 |
| Closing shareholders' funds | 65,723 | 59,869 |