

5480310

Report of the Director and  
Unaudited Financial Statements for the Period 14 June 2005 to 30 June 2006  
for  
Direct-Contract Limited

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Direct-Contract Limited

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for the Period 14 June 2005 to 30 June 2006

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Direct-Contract Limited

Company Information

for the Period 14 June 2005 to 30 June 2006

**DIRECTOR:**

M Tekautschitz

**SECRETARY:**

London Company Services Ltd

**REGISTERED OFFICE:**

2nd Floor West  
Thrale House  
44- 46 Southwark Street  
London  
SE1 1UN

**REGISTERED NUMBER:**

5480310 (England and Wales)

**ACCOUNTANTS:**

Louw and Company  
2nd Floor West  
Thrale House  
44-46 Southwark Street  
London  
SE1 1UN

Direct-Contract Limited

Report of the Director  
for the Period 14 June 2005 to 30 June 2006

The director presents his report with the financial statements of the company for the period 14 June 2005 to 30 June 2006.

**INCORPORATION**

The company was incorporated on 14 June 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of business consultancy.

**DIRECTOR**

M Tekautschitz was the sole director during the period under review.

His beneficial interest in the issued share capital of the company was as follows:

|                   |                |                |
|-------------------|----------------|----------------|
|                   | <b>30.6.06</b> | <b>14.6.05</b> |
| Ordinary 1 shares | 100            | 100            |

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



M Tekautschitz - Director

23 April 2007

Direct-Contract Limited

Profit and Loss Account

for the Period 14 June 2005 to 30 June 2006

|                                                                        | Notes | £                    |
|------------------------------------------------------------------------|-------|----------------------|
| <b>TURNOVER</b>                                                        |       | 78,781               |
| Administrative expenses                                                |       | <u>(36,798)</u>      |
| <b>OPERATING PROFIT<br/>ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> | 2     | 41,983               |
| Tax on profit on ordinary activities                                   | 3     | <u>(7,602)</u>       |
| <b>PROFIT FOR THE FINANCIAL PERIOD<br/>AFTER TAXATION</b>              |       | <u><u>34,381</u></u> |

The notes form part of these financial statements

Direct-Contract Limited

Balance Sheet  
30 June 2006

|                                              | Notes | £                  |
|----------------------------------------------|-------|--------------------|
| <b>CURRENT ASSETS</b>                        |       |                    |
| Debtors                                      | 5     | 200                |
| Prepayments and accrued income               |       | 851                |
| Cash at bank                                 |       | 31,720             |
|                                              |       | <hr/> 32,771       |
| <b>CREDITORS</b>                             |       |                    |
| Amounts falling due within one year          | 6     | (7,602)            |
|                                              |       | <hr/> 25,169       |
| <b>NET CURRENT ASSETS</b>                    |       |                    |
|                                              |       | <hr/> 25,169       |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                    |
|                                              |       | 25,169             |
| <b>ACCRUALS AND DEFERRED INCOME</b>          | 7     | (588)              |
|                                              |       | <hr/> 24,581       |
| <b>NET ASSETS</b>                            |       |                    |
|                                              |       | <hr/> <hr/> 24,581 |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |
| Called up share capital                      | 8     | 200                |
| Profit and loss account                      | 9     | 24,381             |
|                                              |       | <hr/> 24,581       |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                    |
|                                              |       | <hr/> <hr/> 24,581 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

These financial statements 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 Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 23 April 2007 and were signed by:



M Tekautschitz - Director

The notes form part of these financial statements

Direct-Contract Limited

Notes to the Financial Statements  
for the Period 14 June 2005 to 30 June 2006

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

|                                              |   |
|----------------------------------------------|---|
|                                              | £ |
| Director's emoluments and other benefits etc | - |

3. **TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the period was as follows:

|                                      |       |
|--------------------------------------|-------|
|                                      | £     |
| Current tax:                         |       |
| UK corporation tax                   | 7,602 |
| Tax on profit on ordinary activities | 7,602 |

4. **DIVIDENDS**

|                           |        |
|---------------------------|--------|
|                           | £      |
| Ordinary shares of 1 each |        |
| Final                     | 10,000 |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               |     |
|---------------|-----|
|               | £   |
| Other debtors | 200 |

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

|                              |       |
|------------------------------|-------|
|                              | £     |
| Taxation and social security | 7,602 |

7. **ACCRUALS AND DEFERRED INCOME**

|                              |     |
|------------------------------|-----|
|                              | £   |
| Accruals and deferred income | 588 |

Direct-Contract Limited

Notes to the Financial Statements - continued  
for the Period 14 June 2005 to 30 June 2006

**8. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | £                 |
|---------|----------|-------------------|-------------------|
| 200     | Ordinary | 1                 | 200               |
|         |          |                   | <u><u>200</u></u> |

**9. RESERVES**

|                       | Profit<br>and loss<br>account<br>£ |
|-----------------------|------------------------------------|
| Profit for the period | 34,381                             |
| Dividends             | (10,000)                           |
|                       | <u><u>24,381</u></u>               |
| At 30 June 2006       |                                    |

Direct-Contract Limited

Profit and Loss Account

for the Period 14 June 2005 to 30 June 2006

|                        | £      | £           |
|------------------------|--------|-------------|
| <b>Sales</b>           |        | 78,781      |
| <b>Expenditure</b>     |        |             |
| Rent                   | 11,422 |             |
| Travelling             | 14,533 |             |
| Utilities              | 1,012  |             |
| Licences and insurance | 5,207  |             |
| Rates                  | 1,624  |             |
| Sundry expenses        | (1)    |             |
| Accountancy            | 670    |             |
| Professional fees      | 2,288  |             |
|                        | <hr/>  | 36,755      |
|                        |        | <hr/>       |
|                        |        | 42,026      |
| <b>Finance costs</b>   |        |             |
| Bank charges           |        | 43          |
|                        |        | <hr/>       |
| <b>NET PROFIT</b>      |        | <hr/> <hr/> |

This page does not form part of the statutory financial statements