Report of the Director and

Unaudited Financial Statements for the Year Ended 30 November 2006

for

Integrated Finance Limited

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Integrated Finance Limited

Contents of the Financial Statements
for the Year Ended 30 November 2006

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Trading and Profit and Loss Account	7

Integrated Finance Limited

Company Information
for the Year Ended 30 November 2006

DIRECTOR:	J S Laurie
SECRETARY.	Mrs A N Laurie
REGISTERED OFFICE.	68 Port Street Stirling FK8 2LJ
REGISTERED NUMBER	SC225821 (Scotland)
ACCOUNTANTS·	G D Ryalls & Co Chartered Management Accountants 9 Miller Road Dunfermline Fife KY12 9DL

Integrated Finance Limited

Report of the Director
for the Year Ended 30 November 2006

The director presents his report with the financial statements of the company for the year ended 30 November 2006

PRINCIPAL ACTIVITY
independent financial advisors

DIRECTOR
J S Laune held office during the whole of the period from 1 December 2005 to the date of this report

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

P. Scott Laune
Director

Date 18/12/07

Integrated Finance Limited

Profit and Loss Account
for the Year Ended 30 November 2006

	Notes	30 11 06 £	£	30 11 05 £	£
TURNOVER			75,913		73,871
Cost of sales			12,213		14,045
GROSS PROFIT			63,700		59,826
Distribution costs		25		350	
Administrative expenses		38,067		34,090	
			38,092		34,440
OPERATING PROFIT	2		25,608		25,386
Interest receivable and similar income			48		61
			25,656		25,447
Interest payable and similar charges			2,267		2,425
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			23,389		23,022
Tax on profit on ordinary activities	3		4,261		3,429
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			19,128		19,593

The notes form part of these financial statements

Integrated Finance Limited

Balance Sheet
30 November 2006

	Notes	30 11 06 £	£	30 11 05 £	£
FIXED ASSETS					
Intangible assets	5		12,500		12,500
Tangible assets	6		1,231		1,641
			13,731		14,141
CURRENT ASSETS					
Debtors	7	4,977		6,511	
Cash at bank		2,292		3,515	
		7,269		10,026	
CREDITORS					
Amounts falling due within one year	8	4,986		3,981	
NET CURRENT ASSETS			2,283		6,045
TOTAL ASSETS LESS CURRENT LIABILITIES			16,014		20,186
CREDITORS					
Amounts falling due after more than one year	9		16,000		20,000
NET ASSETS			14		186
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account	11		13		185
SHAREHOLDERS' FUNDS			14		186

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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 18/12/07. and were signed by

F Scott Lowrie

Director

The notes form part of these financial statements

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 goods, excluding value added tax

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 OPERATING PROFIT

The operating profit is stated after charging

	30 11 06	30 11 05
	£	£
Depreciation owned assets	410	547
Director's emoluments and other benefits etc	4,000	

3 TAXATION

Analysis of the tax charge
The tax charge on the profit on ordinary activities for the year was as follows

	30 11 06	30 11 05
	£	£
Current tax		
UK corporation tax	4,261	3,429
Tax on profit on ordinary activities	4,261	3,429

4 DIVIDENDS

	30 11 06	30 11 05
	£	£
ordinary share of £1		
Final	19,300	23,000

5 INTANGIBLE FIXED ASSETS

	Other intangible assets
	£
COST	
At 1 December 2005 and 30 November 2006	12,500
NET BOOK VALUE	
At 30 November 2006	12,500
At 30 November 2005	12,500

continued

6 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2005 and 30 November 2006	3,889
DEPRECIATION	
At 1 December 2005	2,248
Charge for year	410
At 30 November 2006	2,658
NET BOOK VALUE	
At 30 November 2006	1,231
At 30 November 2005	1,641

7 DEBTORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 06 £	30 11 05 £
Other debtors	4,977	6,511

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 11 06 £	30 11 05 £
Taxation and social security	4,261	3,429
Other creditors	725	552
	4,986	3,981

9 CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 11 06 £	30 11 05 £
Bank loans	16,000	20,000

10 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 11 06 £	30 11 05 £
1	ordinary	£1	1	1

11 RESERVES

	Profit and loss account £
At 1 December 2005	185
Profit for the year	19,128
Dividends	(19,300)
At 30 November 2006	13

Integrated Finance Limited

Trading and Profit and Loss Account
for the Year Ended 30 November 2006

	30 11 06 £	£	30 11 05 £	£
Sales		75,913		73,871
Cost of sales				
Purchases	10,692		14,045	
Sub contractors	1,521			
		12,213		14,045
GROSS PROFIT		63,700		59,826
Other income				
Deposit account interest		48		61
		63,748		59,887
Expenditure				
Donations	25		350	
Rent	2,400		2,600	
Insurance	1,229		1,784	
Repairs to property	18		11	
Depreciation of tangible fixed assets				
Fixtures and fittings	54			
Computer equipment	356		547	
Directors' salaries	4,000			
Wages	600		6,552	
Social security	298			
Training	6,076			
Telephone	4,277		6,080	
Post and stationery	195		404	
Travelling	3,567		1,619	
Motor expenses	3,626		4,003	
IT Consumables	1,722		40	
Licences and insurance	1,969		319	
Repairs and renewals			1,427	
Sundry expenses	205		1,992	
Accountancy	1,738		2,416	
Legal fees	765		245	
Advertising	4,026		1,944	
Entertainment	512			
		37,658		32,333
		26,090		27,554
Finance costs				
Bank charges	434		2,107	
Bank interest	2,267		2,425	
		2,701		4,532
NET PROFIT		23,389		23,022

Integrated Finance Limited

Overdrawn Director's Current or Loan Account
30 November 2006

The following accounts have DEBIT balances as indicated at 30 November 2006

Directors' loan accounts Acc Order		£
1	J S Laune	4,977

Please consider any disclosure requirements