

Financial Management Services Ltd
Financial Statements for the Year Ended
31 March 2005

Registered Number
SC230821



Financial Management Services Ltd

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Financial Management Services Ltd

**Company Information
for the Year ended 31 March 2005**

DIRECTORS	Gavin David Ryalls Bronwen Diana Ryalls
SECRETARY	Gavin David Ryalls
REGISTERED OFFICE	1 Foulden Place Dunfermline Fife KY12 7TQ
REGISTERED NUMBER	SC230821

Financial Management Services Ltd

Report of the Directors for the Year ended 31 March 2005

The directors present their report with the financial statements of the company for the year ended 31 March 2005

PRINCIPAL ACTIVITY

The principal activity of the company during the year was the provision of an accountancy and tax service.

DIRECTORS

The directors during the year under review were:

Gavin David Ryalls
Bronwen Diana Ryalls

The beneficial interests of the directors holding office on 31 March 2005 in the issued share capital of the company were as follows:

Ordinary £1 shares	31.3.05	1.4.04
Gavin David Ryalls	500	500
Bronwen Diana Ryalls	500	500

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



Gavin David Ryalls - Director

Date

15/12/05

Financial Management Services Ltd

Profit and Loss Account for the Year ended 31 March 2005

	Note	2005 £	2004 £
TURNOVER		20,975	22,714
Cost of Sales		990	1,562
GROSS PROFIT		<u>19,985</u>	<u>21,152</u>
Administrative expenses		17,646	19,160
Other Operating income		0	0
Operating Profit	2	<u>2,339</u>	<u>1,992</u>
Interest receivable and similar income		0	0
		<u>2,339</u>	<u>1,992</u>
Interest payable and similar charges		252	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>2,087</u>	<u>1,992</u>
Tax on profit on ordinary activities		0	0
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		2,087	1,992
Dividends			1,992
RETAINED PROFIT FOR THE YEAR		2,087	0
Balance brought forward		429	429
Balance carried forward		<u>2,516</u>	<u>429</u>

Financial Management Services Ltd

Balance Sheet

As at 31 March 2005

	Note	2005		2004	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		473		1,418
			<u>473</u>		<u>1,418</u>
CURRENT ASSETS					
Stocks		0		0	
Debtors	4	3,967		5,374	
Bank and cash		<u>1,506</u>		<u>0</u>	
		5,472		5,374	
CREDITORS					
Amounts falling due within one year	5	<u>2,429</u>		<u>5,363</u>	
NET CURRENT ASSETS			3,044		11
TOTAL ASSETS LESS CURRENT LIABILITIES			3,516		1,429
CREDITORS					
Amounts falling due after more than one year			0		0
			<u>3,516</u>		<u>1,429</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Profit and Loss Account	7		2,516		429
SHAREHOLDERS FUNDS			<u>3,516</u>		<u>1,429</u>

continued...

The notes form part of these financial statements

Financial Management Services Ltd

Balance Sheet - continued

As at 31 March 2005

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility 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 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 June 2002).

ON BEHALF OF THE BOARD



Gavin David Ryalls- Director

Approved by the board on 15/12/05

Financial Management Services Ltd

Notes to the Financial Statements for the Year ended 31 March 2005

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

2 OPERATING PROFIT

The operating profit is stated after charging:

	2005 £	2004 £
Depreciation - owned assets	945	1,227
Formation costs	0	0
Pension costs	0	0
	<u>4,745</u>	<u>6,359</u>
Directors' emoluments and other benefits	<u>4,745</u>	<u>6,359</u>

3 TANGIBLE FIXED ASSETS

	Computer Equipment £	Total £
Cost		
At 1 April 2004	3,726	3,726
Additions	0	0
Disposals	0	0
At 31 March 2005	<u>3,726</u>	<u>3,726</u>
Depreciation		
At 1 April 2004	2,308	1,081
Charge for year	945	1,227
Eliminated on disposal	0	0
At 31 March 2005	<u>3,253</u>	<u>2,308</u>
Net Book Value		
At 1 April 2004	<u>1,418</u>	<u>2,645</u>
At 31 March 2005	<u>473</u>	<u>1,418</u>

Financial Management Services Ltd

Notes to the Financial Statements for the Year ended 31 March 2005

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Trade debtors	2,467	3,507
Other debtors	1,500	1,867
	<u>3,967</u>	<u>5,374</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005	2004
	£	£
Finance leases		
Trade creditors	21	2,945
Taxation and social security		
Other creditors	2,408	2,418
	<u>2,429</u>	<u>5,363</u>

6 CALLED UP SHARE CAPITAL

		2005	2004
	No.	£	£
Authorised share capital			
£1 ordinary	1,000	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid			
£1 ordinary	1,000	1,000	1,000

7 RESERVES

	Profit & Loss £
At 1 April 2004	429
Retained profit for the year	2,087
Dividends paid	
At 31 March 2005	<u>2,516</u>