

SC 266421

Profit and Loss Account for year ended 31 st March 2007 for Sean McFarlane International Limited						
	£	£				
<i>Income</i>						
Legal fees	25852.50					
Race Sponsorship	800 00					
Prize Money	25 00					
Total Income		26677 50				
<i>less Expenses</i>						
Repairs and ancillary equipment	1260 75					
Mortgage repayments	2804 00					
Director's loan interest at 10%	246 48					
Salaries	5435 00					
Stationery and computer supplies	122 04					
Car mileage expenses	3654 00					
Phone and internet (50% of total bill)	221.00					
Mobile phone	401 71					
Flights	162 85					
Rail, Bus and Taxi travel	111 75					
Professional Fees and Race Entries	1350 00					
Food and drink	445 00					
Gas and electricity	106 50					
Rates	480.75					
Building work and renovations	2461 20					
Physiotherapy	70 00					
Depreciation	640 67					
Total expenses		19973 70				
Net Profit/Loss		6703 80				

THURSDAY



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31/01/2008

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COMPANIES HOUSE

SC 266421

Sean McFarlane International Limited					
Balance Sheet as at 31 March 2007					
	£	£		£	
Fixed Assets					
	Purchase Cost	Depreciation*	Total Depreciation to date	Current Value	
Computer	596 10	119 22	278 18	317 92	
Laptop	611 90	122 38	152 98	458 92	
Router	50 37	10 07	20 14	30 23	
Bikes	1255 00	251 00	332 00	923 00	
Kayak equipment	290 00	58 00	58 00	232 00	
Wetsuit	300 00	60 00	60 00	240 00	
Bike shoes	100 00	20 00	20 00	80 00	
Totals	3203 37	640 67	921 30	2282 07	
Current Assets					
Stationery and computer supplies	5 07				
Accounts due	2260 00				
Cash in bank	218 94				
Net Current Assets				2484 01	
Net Assets				4766 08	
Financed by					
Capital	2389 74				
add profit	6703 80				
				9093 54	
less Director's Dividend	4327 46			4766 08	
*Straight line depreciation calculated over estimated life of 5 years					

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(a) For the year ended 31st March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

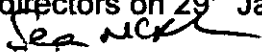
(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 221, and

ii. 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 profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions for Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 29th January 2008 and
signed on their behalf by  (DIRECTOR)