

Sean McFarlane International Limited**Profit and Loss Account for year period 1st April 2007 to 31st March 2008**

	£	£
Income		30659.50
less Expenses		
Office Repairs (50% of total)	2009.36	
Mortgage repayments (50% of total)	3000.00	
Subsistence (P11d)	1785.00	
Salaries	5225.00	
Stationery and postage	261.72	
Car mileage expenses	3650.00	
Internet	240.00	
Mobile phone	407.86	
Flights	635.07	
Rail, Bus and Taxi travel	102.30	
Professional Fees	720.00	
Food and drink	170.05	
Clothing	29.99	
Physio and associated medical	1622.00	
Gas and Elect	608.02	
Rates (50% of total)	570.00	
Fees (Surveyors and Sheriff Officers)	172.70	
Sundry Office	610.78	
Accommodation	106.00	
Sporting supplies and repairs	1076.01	
Computer	21.00	
Vehicle expenses and hire	625.60	
Depreciation	815.67	
Total Expenses		24464.13
Net profit/loss		6195.37

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COMPANIES HOUSE

**Sean McFarlane International
Limited
Balance Sheet as at 31 March 2008**

	£	£	£	
Fixed Assets				
	Purchase Cost	Depreciation*	Total Depreciation to date	Current Value
Computer	596.10	119.22	397.40	198.70
Laptop	611.90	122.38	275.36	336.54
Router	50.37	10.07	30.21	20.16
Bikes	1255.00	251.00	583.00	672.00
Kayak equipment	290.00	58.00	116.00	174.00
Wetsuit	300.00	60.00	120.00	240.00
Bike shoes	100.00	20.00	40.00	80.00
TT Bike	1750.00	175.00	175.00	1575.00
Totals	4953.37	815.67	1736.97	3296.40
Current Assets				
Stationery and computer supplies	20.00			
Accounts due	2837.50			
Cash in bank	182.64			
Net Current Assets				3040.14
Net Assets				<u>6336.54</u>
Financed by				
Capital	4766.08			
add profit	6195.37			
				10786.45
less Director's Dividend	4624.91			<u>6336.54</u>

*Straight line depreciation calculated over estimated life of 5 years.

(a) For the year ended 31st March 2008 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 21st January 2009 and
signed on their behalf by..........(DIRECTOR)