

Strathvalley Limited**Director's report and financial statements****For the year ended 31 July 2005****Registration number: SC271213****Houston Rooney
Chartered Accountants**

Strathvalley Limited

Company information

Director	Kevin McPherson
Secretary	William McPherson
Company number	SC271213
Registered office	Penicuik Cottage West Park Road Elgin Moray IV30 1JA
Accountants	Houston Rooney Chartered Accountants 82 Mitchell Street Glasgow G1 3NA
Bankers	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP

Strathvalley Limited

**Director's report
for the year ended 31 July 2005**

The director presents his report and the financial statements for the year ended 31 July 2005.

Incorporation

The company was incorporated on 27 July 2004 as Strathvalley Limited.

Principal activity

The principal activity of the company was that of a computer consultant.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares 2005
Kevin McPherson	2

Small Company Exemptions

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

This report was approved by the Board and signed on its behalf by:



**William McPherson
Company Secretary**

**Penicuik Cottage
West Park Road
Elgin
Moray
IV30 1JA**

Date:

Strathvalley Limited

**Chartered Accountants' report on the unaudited financial statements to the director of
Strathvalley Limited**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have prepared the accounts of the company on pages 3 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 July 2005 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Houston Rooney
Chartered Accountants
82 Mitchell Street
Glasgow
G1 3NA

Date:

Strathvalley Limited

**Profit and loss account
for the year ended 31 July 2005**

		2005
	Notes	£
Turnover	2	30,812
Administrative expenses		(2,126)
Operating profit		<u>28,686</u>
Other interest receivable and similar income		84
Profit on ordinary activities before taxation		28,770
Tax on profit on ordinary activities	3	(4,952)
Profit on ordinary activities after taxation		23,818
Dividends		(12,000)
Retained profit for the year		<u><u>11,818</u></u>

The notes on page 6 form an integral part of these financial statements.

Strathvalley Limited

**Balance sheet
as at 31 July 2005**

	Notes	2005 £	£
Current assets			
Debtors	4	5,159	
Cash at bank		12,880	
		<u>18,039</u>	
Creditors: amounts falling due within one year	5	<u>(6,221)</u>	
Net current assets			<u>11,818</u>
Net assets			<u>11,818</u>
Capital and reserves			
Profit and loss account			<u>11,818</u>
Shareholders' funds			<u>11,818</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on page 6 form an integral part of these financial statements.

Strathvalley Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2005**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2005 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on and signed on its behalf by



Kevin McPherson

Director

The notes on page 6 form an integral part of these financial statements.

Strathvalley Limited

Notes to the financial statements for the year ended 31 July 2005

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Tax on profit on ordinary activities

Analysis of charge in period	2005
	£
Current tax	
UK corporation tax	4,952

4. Debtors

	2005
	£
Trade debtors	5,159

5. Creditors: amounts falling due within one year

	2005
	£
Corporation tax	4,952
Director's accounts	794
Accruals	475
	6,221