SC 297613

Report of the Director and

Unaudited Financial Statements for the Period 23 February 2006 to 31 March 2007

for

Backpedal Ltd

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Backpedal Ltd

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for the Period 23 February 2006 to 31 March 2007

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Backpedal Ltd

Company Information
for the Period 23 February 2006 to 31 March 2007

DIRECTOR:	D Mcharg
SECRETARY:	P McCormack
REGISTERED OFFICE:	1 Lodge Grove Kilmalcolm PA13 4DX
REGISTERED NUMBER:	~~230206 (Scotland)~~ SC297613
ACCOUNTANTS:	Smillie Nairn & Co 54 Gordon Street Glasgow G1 3PU

Backpedal Ltd

Report of the Director
for the Period 23 February 2006 to 31 March 2007

The director presents his report with the financial statements of the company for the period 23 February 2006 to 31 March 2007

INCORPORATION
The company was incorporated on 23 February 2006 and commenced trading on 1 April 2006

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of

DIRECTOR
D Mcharg was the sole director during the period under review

The director holding office at 31 March 2007 did not hold any beneficial interest in the issued share capital of the company at 23 February 2006 or 31 March 2007

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting

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 McCormack Secretary

28 August 2007

Backpedal Ltd

Profit and Loss Account
for the Period 23 February 2006 to 31 March 2007

	Notes	£
TURNOVER		129,920
Administrative expenses		9,907
OPERATING PROFIT	2	120,013
Interest receivable and similar income		1,194
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		121,207
Tax on profit on ordinary activities	3	20,427
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		100,780
Dividends	4	(13,700)
RETAINED PROFIT CARRIED FORWARD		£87,080

The notes form part of these financial statements

Backpedal Ltd

Balance Sheet
31 March 2007

	Notes	£
CURRENT ASSETS:		
Cash at bank		113,595
CREDITORS: Amounts falling due within one year	5	26,514
NET CURRENT ASSETS:		87,081
TOTAL ASSETS LESS CURRENT LIABILITIES:		£87,081
CAPITAL AND RESERVES·		
Called up share capital	6	1
Profit and loss account		87,080
SHAREHOLDERS' FUNDS:		£87,081

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2007 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 28 August 2007 and were signed by

D Mcharg 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 services, excluding value added tax

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

2 OPERATING PROFIT

The operating profit is stated after charging

	£
Director's emoluments and other benefits etc	7,200

3 TAXATION

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

	£
Current tax	
UK corporation tax	20,427
Tax on profit on ordinary activities	20,427

4 DIVIDENDS

	£
Interim share type 1	13,700

5 CREDITORS· AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Directors current accounts	1,411
V A T	3,770
Taxation	20,427
Accrued expenses	906
	26,514

6 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	£
1,000	Ordinary	1	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	£
1	Ordinary	1	1