

**Registered Number 987654**

**SmallCo Ltd**

**Report and Accounts**

**31 December 2007**

**SmallCo Ltd**

**Registered Number 987654**

## **Company Information**

### **Registered Office:**

1 High Street  
Town  
UK  
AB1 2EF

### **Business Address:**

Commercial Headquarters  
17 Low Street  
ATown  
United Kingdom  
EF1 2LB

## Directors' Report

The directors present their report and accounts for the year ended 31 December 2007

### Principal Activity

The principal activity during the period was

The directors present their report and accounts for the period.

**Directors: E Peters**

**C Jones**

**Secretary: K Smith**

The following directors who served during the year and their interests in the share capital of the Company:

	<b>2007</b>	<b>2006</b>
E Peters (Ordinary shares)	50	50
C Jones (Ordinary shares)	50	50

The Directors' Report has been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 08 April 2008

And signed on their behalf by:

**E Peters, Director**

**C Jones, Director**

**K Smith, Secretary**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Profit and Loss Account for the year ending 31 December 2007

	Notes	2007 £	2006 £
Turnover		35,713	33,460
Cost of Sales		<u>(13,510)</u>	<u>(12,710)</u>
Gross profit		22,203	20,750
Distribution costs		(6,300)	(5,100)
Administration costs	<u>10</u>	(10,452)	(7,051)
Operating profit / (loss)	<u>3</u>	<u>5,451</u>	<u>8,599</u>
Other income			
- bank interest	<u>9</u>	207	216
Profit / (loss) on ordinary activities before taxation		<u>5,658</u>	<u>8,815</u>
Taxation	<u>4</u>	(1,075)	(1,675)
Profit / (loss) on ordinary activities after taxation		<u>4,583</u>	<u>7,140</u>
Dividends		(4,000)	(6,000)
Retained profit/(loss) for the financial year		<u>583</u>	<u>1,140</u>
Profit/(loss) brought forward		2,190	1,050
Retained profit/(loss) as of year end		<u>2,773</u>	<u>2,190</u>

## Balance Sheet as at 31 December 2007

	Notes	2007		2006	
	<u>2</u>	£	£	£	£
<b>Fixed assets</b>					
Tangible	<u>5</u>		750		1,000
			<u>750</u>		<u>1,000</u>
<b>Current assets</b>					
Stock			702		528
Debtors	<u>6</u>		2,292		1,666
Cash at bank and in hand			1,839		1,593
Total current assets			<u>4,833</u>		<u>3,787</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(2,485)		(2,272)	
<b>Net current assets</b>			2,348		1,515
<b>Total assets less current liabilities</b>			<u>3,098</u>		<u>2,515</u>
<b>Provisions for liabilities and charges</b>			(225)		(225)
<b>Total net Assets (liabilities)</b>			2,873		2,290
<b>Capital and reserves</b>					
Called up share capital	<u>8</u>		100		100
Other reserves			0		0
Profit and loss account			2,773		2,190
<b>Shareholders funds</b>			<u>2,873</u>		<u>2,290</u>

- For the year ending 31 December 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- 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 is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 08 April 2008

And signed on their behalf by:

**E PetersC Jones, Director**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

## Notes to the accounts

For the year ending 31 December 2007

### 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

#### Turnover

Turnover represents the invoiced value of goods and services supplied by the company.

#### Stocks

Stock is valued at the lower of cost and net realisable value

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

All fixed assets comprising of office equipment      25% straight line

### 2 Exchange rates

At 31 December 2007, EUR 1.00 = EUR 1.3864

At 31 December 2006, GBP 1.00 = EUR 1.4798

### 3 Operating profit

	<b>2007</b>	<b>2006</b>
<b>This is stated after charging</b>	<b>£</b>	<b>£</b>
Depreciation of owned fixed assets	250	0
	250	0
	250	0

### 4 Taxation

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
UK Corporation tax	1,075	1,675
Deferred tax	0	0
	1,075	1,675
	1,075	1,675

**5 Tangible fixed assets**

	<b>Total</b>
Cost	£
At 31 December 2006	1,333
additions	0
disposals	0
At 31 December 2007	<u>1,333</u>
Depreciation	
At 31 December 2006	333
Charge for year	250
on disposals	0
At 31 December 2007	<u>583</u>
Net Book Value	
At 31 December 2006	1,000
At 31 December 2007	<u>750</u>

**6 Debtors**

	<b>2007</b>	<b>2006</b>
	£	£
Trade debtors	2,292	1,666
	<u>2,292</u>	<u>1,666</u>

**7 Creditors: amounts falling due within one year**

	<b>2007</b>	<b>2006</b>
	£	£
Trade creditors	1,941	1,688
Other creditors	196	280
Taxation and Social Security	348	304
	<u>2,485</u>	<u>2,272</u>

**8 Share capital**

	<b>2007</b>	<b>2006</b>
	£	£
Authorised share capital:		
1000 Ordinary Shares of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary Shares of £1.00 each	100	100

9 **BI**  
United Kingdom bank interest, paid gross.

10 **Admin Costs**  
Administration costs including UK directors fees,  
taxes and social security.

11 **Profit and Loss Account**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Balance brought forward	2,190	
Profit or Loss for the current year	583	1,140
Balance carried forward	<u>2,773</u>	<u>2,190</u>