

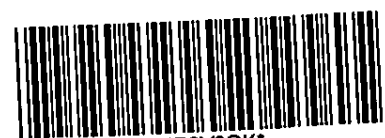
**John Salter Limited**

**JOHN SALTER LIMITED**

Annual report  
For the year ended 31 December 2007

Registered no 4540122

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## **Directors' report for the year ended 31 December 2007**

The directors present their report and the unaudited financial statements for the year ended 31 December 2007

### **Principal activity**

The principal activity of the company is to provide consultancy services

### **Review of business and future developments**

The company's balance sheet as detailed on page 5 shows a satisfactory position. The results for the year are shown in the income and expenditure account on page 3

### **Directors**

The directors of the company at 31 December 2007 both of whom were directors throughout the year are set out below

John Salter  
Rita Salter

### **Directors' Interests**

In accordance with the Companies Act 1985 (as amended) the following directors' have declared their interests in the Company's shares as follows

	<b>31.12.07 (no.of ordinary £1 shares)</b>	<b>31 12 06 (no of ordinary £1 shares)</b>
John Salter	<b>1</b>	<b>1</b>
Rita Salter	<b>-</b>	<b>-</b>

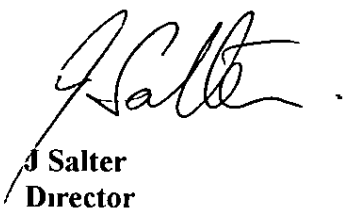
### **Directors' responsibility**

The directors are required by UK company law to prepare financial statements for each financial year 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 the profit or loss of the company for that year

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on a going concern basis

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities

**By order of the board**



**J Salter**  
**Director**

*28 SEPTEMBER* 2008

**Profit and loss account  
for the year ended 31 December 2007**

	Notes	Year to 31 December 2007 £	Year to 31 December 2006 £
<b>Turnover</b>		<b>29,393</b>	55,722
Net operating expense		<u><b>(29,860)</b></u>	<u>(56,208)</u>
<b>Operating profit/(Loss)</b>		<b>(467)</b>	(486)
<b>Interest receivable</b>		<u><b>44</b></u>	<u>63</u>
<b>Profit/(loss) on ordinary activities before taxation</b>	6	<b>(423)</b>	(423)
Tax on profit/(loss) on ordinary activities		-	-
<b>Retained profit/(loss) for the financial year</b>		<b>(423)</b>	(423)

All of the operations are continuing

**Balance sheet**  
**at 31 December 2007**

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible assets	7	-	-
<b>Current assets</b>			
Debtors	3	1,833	4,394
Cash at bank and in hand		<u>33</u>	<u>3,143</u>
		1,866	7,537
<b>Creditors: amounts falling due within one year</b>	4	<u>(3,017)</u>	<u>(8,265)</u>
<b>Net assets/(liabilities)</b>		<u>(1,151)</u>	<u>(728)</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		<u>(1,152)</u>	<u>(729)</u>
<b>Shareholders' funds</b>		<u>(1,151)</u>	<u>(728)</u>

The directors confirm that the exemption conferred by Section 249A(1) of the Companies Act 1985 not to have these financial statements audited applies to the company and no notice has been deposited under Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that

- (a) the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (b) the financial statements give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of Section 226 Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The financial statements on pages 4 to 7 were approved by the board of directors on 28 SEPTEMBER 2008 and signed on its behalf by

  
J Salter  
Director

Notes to the financial statements  
for the year ended 31 December 2007

**1 Accounting policies**

The financial statements are prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

**Basis of accounting**

The financial statements are prepared in accordance with the historical cost convention.

**Cash flow statement**

The company qualifies as a small company under the terms of Section 247 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cash flow statement.

**2 Tax on profit on ordinary activities**

	2007 £	2006 £
United Kingdom corporation tax at 20%	-	-

**3 Debtors**

	2007 £	2006 £
Amounts falling due within one year		
Other debtors	-	2,561
Prepayments and accrued income	<u>1,833</u>	<u>1,833</u>
	<b>1,833</b>	<b>4,394</b>

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

	2007 £	2006 £
Corporation tax	-	-
Other creditors	<b>3,017</b>	<b>8,265</b>
Accruals and deferred income	-	-
	<b>3,017</b>	<b>8,265</b>

**5 Called up share capital**

	<b>2007 No. of Ordinary shares of £1 each</b>	<b>2006 No. of Ordinary shares of £1 each</b>
Issued share capital	1	1
Authorised share capital	1,000	1,000

**6 Operating Profit**

	<b>2007</b>	<b>2006</b>
<b>Operating profit is stated after charging:</b>	<b>£</b>	<b>£</b>
<b>Auditors' remuneration</b>	-	-
<b>Depreciation</b>	-	845

**7 Tangible fixed assets**

Cost	<b>£</b>
<b>31 December 2006</b>	3,127
Additions	-
<b>31 December 2007</b>	<b>3,127</b>
Depreciation	
<b>31 December 2006</b>	<b>(3,127)</b>
Charge for year	-
<b>31 December 2007</b>	<b>(3,127)</b>
Net book value	
31 December 2006	845
<b>31 December 2007</b>	-