

# Redelk Ltd

COMPANY NUMBER SC 278169

DIRECTORS' REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
30 April 2007



# REDELK LIMITED

## DIRECTORS' REPORT

The directors present their annual report and the audited accounts for the year ended 30 April 2007

### PRINCIPAL ACTIVITIES

The principal activity of the company is graphic design

### DIRECTORS AND DIRECTORS' INTERESTS

The directors who served during the year were as follows

Mark Allison  
Iona Allison

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period  
In preparing those accounts, the directors are required to

- \* select suitable accounting policies and apply them consistently,
- \* make judgements and estimates that are reasonable and prudent,
- \* prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business,
- \* state whether the Financial Reporting Standard for Smaller Entities has been followed, subject to any material departures disclosed and explained in the accounts

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. In addition, the directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

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

By order of the board

M Allison  
Secretary



Date

21/2/08

# REDELK LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF REDELK LIMITED

In order to assist you to fulfil your duties under Companies Act 1985, we have prepared the accounts of the company on these pages 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 guidelines issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidelines laid down by the Institute relating to members undertaking the preparation of accounts

You have acknowledged on the balance sheet for the year ended 30 April 2007 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 requirements 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 express any opinion on the accounts



Cole Hamilton & co  
Chartered Accountants  
Inverness

Date 21 FEB 2008

# REDELK LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2007

	Note	2007 £	2006 £
Turnover	2	62,340	57,704
Cost of sales		<u>23,702</u>	<u>15,598</u>
		38,638	42,106
Gross Profit			
Distribution costs		0	0
Administrative expenses		<u>7,800</u>	<u>4,083</u>
		30,838	38,022
Operating profit	3		
Income from other fixed asset		0	0
Other interest receivable		0	0
Interest payable and similar charges		<u>202</u>	<u>199</u>
Profit on ordinary activities before taxation		30,636	37,823
Tax on profit on ordinary activities	5	<u>5,812</u>	<u>6,560</u>
		24,824	31,263
Profit for the financial year			
Dividends	6	<u>26,246</u>	<u>29,841</u>
Retained (loss) / profit for the financial year		<u>(1,422)</u>	<u>1,422</u>

# REDELK LIMITED

## BALANCE SHEET AS AT 30 APRIL 2007

	Note	2007 £	2007 £	2006 £	2006 £
<b>Fixed assets</b>					
Tangible assets	7		2,226		1,962
<b>Current assets</b>					
Prepayments		100		100	
Trade debtors		3,006		5,171	
Other debtors		12,873		195	
Cash at bank and in hand		<u>0</u>		<u>1,409</u>	
			15,979		6,875
<b>Creditors' amounts falling due within one year</b>					
Accruals		1,000		852	
VAT		3,982		0	
Bank		849		0	
Corporation tax		<u>12,372</u>		<u>6,560</u>	
<b>Net current assets</b>			<u>18,203</u>		<u>7,412</u>
<b>Total assets less current liabilities</b>			<u>2</u>		<u>1,424</u>
<b>Creditors' amounts falling due after more than one year</b>			0		0
<b>Provisions for liabilities and charges</b>			<u>0</u>		<u>0</u>
<b>Net assets</b>			<u>2</u>		<u>1,424</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		<u>0</u>		<u>1,422</u>
			<u>2</u>		<u>1,424</u>

For the financial period ended 30 April 2007 the company was entitled to exemption from audit under section 249 A (1) Companies Act 1985, and no notice has been deposited under section 249 B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end 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 1985, so far as applicable to the company.

The accounts have been 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 Jan 2005).

These accounts were approved by the board of directors on 24/2/08 and were signed by



M Allison, Director

# REDELK LIMITED

## NOTES

(forming part of the accounts)

### 1 Accounting policies

The following accounting policies have been consistently applied in dealing with the items which are considered material in relation to the company's accounts

#### Basis of preparation

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of freehold land and buildings, and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2005)

#### Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year

#### Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of its tangible fixed assets by equal annual instalments over their useful economic lives as follows

Computer equipment                      4 years

#### Leases

All leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease

#### Pension costs

The company does not operate a pension scheme

### 2 Turnover

Turnover is attributable to the one principal activity of the company 25% is attributable to geographical markets outside the United Kingdom

### 3 Operating profit

	2007	2006
Operating profit is stated after charging	£	£
Depreciation of tangible assets	960	654
Operating lease charges	8838	5436

### 4 Directors' remuneration

	2007	2006
	£	£
Directors' emoluments	9600	9600
	No.	No.
Number of directors who are accruing benefits under money purchase pension schemes	0	0

### 5 Taxation

	2007	2006
	£	£
Corporation tax charge	5812	6560
Deferred taxation	0	0
	<u>5812</u>	<u>6560</u>

**6 Dividends**

	2007 £	2006 £
Ordinary dividend on equity shares Paid	<u>26246</u>	<u>29841</u>

**7 Tangible fixed assets**

	Plant and machinery £
<b>Cost</b>	
At beginning of year	2615
Additions	1225
Disposals	<u>0</u>
At end of year	<u>3840</u>
<b>Depreciation</b>	
At beginning of year	654
Charge for year	960
On disposals	<u>0</u>
At end of year	<u>1614</u>
<b>Net book value</b>	
At 30 April 2007	<u>2226</u>
<b>Net book value</b>	
At 30 April 2006	<u>1961</u>

**8 Called up share capital**

	2007 £	2006 £
Authorised Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
Allotted, called up and full paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**9 Reserves**

	Profit and loss account £
At beginning of year	1,422
Retained loss for the year	(1,422)
At end of year	<u>0</u>

**10 Commitments**

(i) Annual commitments under non-cancellable operating leases are as follows

	2007 £	2006 £
Operating leases which expire		
Within one year	639	0
In the second to fifth years inclusive	10708	19826
Over five years	<u>0</u>	<u>0</u>
	<u>11347</u>	<u>19826</u>

**REDELK LTD****Trading account for the year ended 30 April 2007**

	<b>2007</b>	<b>2006</b>
Sales	62339 63	57703 96
salaries	9600 00	9600 00
materials	5263 26	562 94
Admin	2516 69	774 66
travel, entertainment	682 59	117 67
phone	934 73	737 74
Rentals	8838 24	5435 52
loan interest	202 32	199 11
Motor	739 80	645 80
Professional Fees	1697 50	817 14
Heat Light & Power	100 00	100 00
Depreciation	959 94	653 86
Insurance	168 68	236 56
	31703 75	19881 00
Profit	<u>30635 88</u>	<u>37822 96</u>

This page does not form part of the Statutory Accounts