

Registration number 04959889

Softmet.UK Limited

Directors' report and unaudited financial statements

for the year ended 31 January 2007

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COMPANIES HOUSE

**Softmet.UK Limited**

**Company information**

|                          |                                                                                                 |
|--------------------------|-------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Graham Lawder                                                                                   |
| <b>Secretary</b>         | Rawcliffe & Co Company Secretarial Services Ltd                                                 |
| <b>Company number</b>    | 04959889                                                                                        |
| <b>Registered office</b> | West Park House<br>7/9 Wilkinson Ave<br>Blackpool<br>Lancashire<br>FY3 9XG                      |
| <b>Accountants</b>       | Rawcliffe & Co<br>West Park House<br>7/9 Wilkinson Avenue<br>Blackpool<br>Lancashire<br>FY3 9XG |
| <b>Business address</b>  | 4 Hamlet Close<br>Bricket Wood<br>St Albans<br>Hertfordshire<br>AL2 3PP                         |
| <b>Bankers</b>           | HSBC                                                                                            |

## **Softmet.UK Limited**

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**Softmet.UK Limited**

**Directors' report  
for the year ended 31 January 2007**

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

**Principal activity**

The principal activity of the company is that of consultancy for operating sports arenas and stadia

**Directors and their interests**

The directors who served during the year and their interests in the company are as stated below

|               | <b>Class of share</b> | <b>31/01/07</b> | <b>01/02/06</b> |
|---------------|-----------------------|-----------------|-----------------|
| Graham Lawder | Ordinary shares       | 100             | 100             |

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 on 9 November 2007 and signed on its behalf by

  
**Rawcliffe & Co. Company Secretarial Services Ltd**  
Secretary

**Softmet.UK Limited**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of Softmet.UK Limited**

In accordance with the engagement letter dated 5 November 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report 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 technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 January 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements 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 financial statements. 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 financial statements.

**Rawcliffe & Co  
Chartered Accountants**

**9 November 2007**

  
**West Park House  
7/9 Wilkinson Avenue  
Blackpool  
Lancashire  
FY3 9XG**

**Softmet,UK Limited**

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

|                                                      |              | <b>2007</b> | <b>2006</b> |
|------------------------------------------------------|--------------|-------------|-------------|
|                                                      | <b>Notes</b> | <b>£</b>    | <b>£</b>    |
| <b>Turnover</b>                                      | <b>2</b>     | 12,491      | 25,981      |
| Administrative expenses                              |              | (12,257)    | (14,663)    |
| <b>Operating profit</b>                              | <b>3</b>     | 234         | 11,318      |
| Other interest receivable and similar income         |              | 10          | 13          |
| <b>Profit on ordinary activities before taxation</b> |              | 244         | 11,331      |
| Tax on profit on ordinary activities                 | <b>5</b>     | (44)        | (2,143)     |
| <b>Profit on ordinary activities after taxation</b>  |              | 200         | 9,188       |
| <b>Retained profit for the year</b>                  | <b>11</b>    | 200         | 9,188       |

The notes on pages 6 to 9 form an integral part of these financial statements.

**Softmet.UK Limited**

**Balance sheet  
as at 31 January 2007**

|                                                       |       | 2007           |                | 2006           |                |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
|                                                       | Notes | £              | £              | £              | £              |
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 7     |                | 1,458          |                | 1,821          |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Debtors                                               | 8     | 86             |                | -              |                |
| Cash at bank and in hand                              |       | -              |                | 1,791          |                |
|                                                       |       | <u>86</u>      |                | <u>1,791</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 9     | <u>(3,624)</u> |                | <u>(5,892)</u> |                |
| <b>Net current liabilities</b>                        |       |                | <u>(3,538)</u> |                | <u>(4,101)</u> |
| <b>Total assets less current liabilities</b>          |       |                | <u>(2,080)</u> |                | <u>(2,280)</u> |
| <b>Deficiency of assets</b>                           |       |                | <u>(2,080)</u> |                | <u>(2,280)</u> |
| <b>Capital and reserves</b>                           |       |                |                |                |                |
| Called up share capital                               | 10    |                | 100            |                | 100            |
| Profit and loss account                               | 11    |                | <u>(2,180)</u> |                | <u>(2,380)</u> |
| <b>Shareholders' funds</b>                            |       |                | <u>(2,080)</u> |                | <u>(2,280)</u> |

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

The notes on pages 6 to 9 form an integral part of these financial statements.

**Softmet.UK Limited**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 January 2007**

In approving these financial statements as directors of the company we 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 January 2007 and

(c) that we acknowledge our 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The financial statements were approved by the Board on 9 November 2007 and signed on its behalf by

**Graham Lawder**  
**Director**



**The notes on pages 6 to 9 form an integral part of these financial statements.**



**Softmet.UK Limited**

**Notes to the financial statements  
for the year ended 31 January 2007**

**1. Accounting policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**1.2. Changes in accounting policy**

In preparing the financial statements for the current year, the company has adopted the following Financial Reporting Standards

-FRSSE 2005,

*FRSSE 2005*

Financial Reporting Standard for Smaller Enterprise (effective January 2005) has been adopted for the first time Details of the changes include

(a) FRSSE 2005 requires that dividends are posted to reserves rather than the profit and loss account,

(b) This has resulted in a prior period adjustment in the year ended 31 January 2006 increasing the retained profit by £12,000 and

(c) The change of standard in the current year has not resulted in any increase in retained profits since no dividends were paid out during the year

**1.3. Turnover**

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

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

|                                     |                        |
|-------------------------------------|------------------------|
| Fixtures, fittings<br>and equipment | - 15% Reducing Balance |
| Motor vehicles                      | - 25% Reducing Balance |

**2 Turnover**

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

**Softmet.UK Limited**

**Notes to the financial statements  
for the year ended 31 January 2007**

continued

|           |                                                            |                   |                   |
|-----------|------------------------------------------------------------|-------------------|-------------------|
| <b>3</b>  | <b>Operating profit</b>                                    | <b>2007</b>       | <b>2006</b>       |
|           |                                                            | <b>£</b>          | <b>£</b>          |
|           | Operating profit is stated after charging                  |                   |                   |
|           | Depreciation and other amounts written off tangible assets | 363               | 462               |
|           |                                                            | <u>          </u> | <u>          </u> |
| <b>4.</b> | <b>Directors' emoluments</b>                               |                   |                   |
|           |                                                            | <b>2007</b>       | <b>2006</b>       |
|           |                                                            | <b>£</b>          | <b>£</b>          |
|           | Remuneration and other benefits                            | 5,000             | 4,800             |
|           |                                                            | <u>          </u> | <u>          </u> |
| <b>5.</b> | <b>Tax on profit on ordinary activities</b>                |                   |                   |
|           | <b>Analysis of charge in period</b>                        | <b>2007</b>       | <b>2006</b>       |
|           |                                                            | <b>£</b>          | <b>£</b>          |
|           | <b>Current tax</b>                                         |                   |                   |
|           | UK corporation tax                                         | 44                | 2,143             |
|           |                                                            | <u>          </u> | <u>          </u> |
| <b>6.</b> | <b>Dividends</b>                                           |                   |                   |
|           | <b>Dividends paid and proposed on equity shares</b>        |                   |                   |
|           |                                                            | <b>2007</b>       | <b>2006</b>       |
|           |                                                            | <b>£</b>          | <b>£</b>          |
|           | Paid during the year                                       |                   |                   |
|           | Equity dividends on Ordinary shares                        | -                 | 12,000            |
|           |                                                            | <u>          </u> | <u>          </u> |
|           |                                                            | -                 | 12,000            |
|           |                                                            | <u>          </u> | <u>          </u> |

Softmet.UK Limited

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

continued

| 7  | Tangible fixed assets                                     | Fixtures,<br>fittings and<br>equipment | Motor<br>vehicles | Total     |
|----|-----------------------------------------------------------|----------------------------------------|-------------------|-----------|
|    |                                                           | £                                      | £                 | £         |
|    | <b>Cost</b>                                               |                                        |                   |           |
|    | At 1 February 2006                                        | 1,211                                  | 1,600             | 2,811     |
|    | At 31 January 2007                                        | 1,211                                  | 1,600             | 2,811     |
|    | <b>Depreciation</b>                                       |                                        |                   |           |
|    | At 1 February 2006                                        | 290                                    | 700               | 990       |
|    | Charge for the year                                       | 138                                    | 225               | 363       |
|    | At 31 January 2007                                        | 428                                    | 925               | 1,353     |
|    | <b>Net book values</b>                                    |                                        |                   |           |
|    | At 31 January 2007                                        | 783                                    | 675               | 1,458     |
|    | At 31 January 2006                                        | 921                                    | 900               | 1,821     |
|    |                                                           |                                        |                   |           |
| 8. | <b>Debtors</b>                                            |                                        | 2007<br>£         | 2006<br>£ |
|    | Other debtors                                             |                                        | 86                | -         |
|    |                                                           |                                        |                   |           |
| 9. | <b>Creditors: amounts falling due<br/>within one year</b> |                                        | 2007<br>£         | 2006<br>£ |
|    | Bank overdraft                                            |                                        | 147               | -         |
|    | Corporation tax                                           |                                        | 44                | 3,122     |
|    | Other taxes and social security costs                     |                                        | -                 | 416       |
|    | Directors' accounts                                       |                                        | 2,260             | 1,844     |
|    | Accruals and deferred income                              |                                        | 1,173             | 510       |
|    |                                                           |                                        | 3,624             | 5,892     |

**Softmet UK Limited**

**Notes to the financial statements  
for the year ended 31 January 2007**

continued

| <b>10. Share capital</b>                  | <b>2007</b>                                | <b>2006</b>      |
|-------------------------------------------|--------------------------------------------|------------------|
|                                           | <b>£</b>                                   | <b>£</b>         |
| <b>Authorised</b>                         |                                            |                  |
| 1,000 Ordinary shares of £1 each          | <u>1,000</u>                               | <u>1,000</u>     |
| <b>Allotted, called up and fully paid</b> |                                            |                  |
| 100 Ordinary shares of £1 each            | <u>100</u>                                 | <u>100</u>       |
| <br><b>Equity Shares</b>                  |                                            |                  |
| 100 Ordinary shares of £1 each            | <u>100</u>                                 | <u>100</u>       |
| <br><b>11. Reserves</b>                   | <br><b>Profit<br/>and loss<br/>account</b> | <br><b>Total</b> |
|                                           | <b>£</b>                                   | <b>£</b>         |
| <b>At 1 February 2006</b>                 | (2,380)                                    | (2,380)          |
| Retained profit for the year              | 200                                        | 200              |
| Equity Dividends                          | <u>-</u>                                   | <u>-</u>         |
| <b>At 31 January 2007</b>                 | <u>(2,180)</u>                             | <u>(2,180)</u>   |