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Report of the Director and
Financial Statements
for the Year Ended 30 June 2007
for
Spirited Consulting Limited

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Spirited Consulting Limited

Contents of the Financial Statements
for the Year Ended 30 June 2007

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Trading and Profit and Loss Account	8

Spirited Consulting Limited

Company Information
for the Year Ended 30 June 2007

DIRECTOR: J S Basi

SECRETARY: K Basi

REGISTERED OFFICE: Onega House
112 Main Road
Sidcup
Kent
DA14 6NE

REGISTERED NUMBER: 04787835 (England and Wales)

ACCOUNTANTS: Roy Pinnock & Co LLP
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

Spirited Consulting Limited

Report of the Director
for the Year Ended 30 June 2007

The director presents his report with the financial statements of the company for the year ended 30 June 2007.

PRINCIPAL ACTIVITY

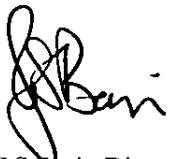
The principal activity of the company in the year under review was that of management consultancy.

DIRECTOR

J S Basi held office during the whole of the period from 1 July 2006 to the date of this report.

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:

A handwritten signature in black ink, appearing to read 'J S Basi', is written over a horizontal line.

J S Basi - Director

24 October 2008

Spirited Consulting Limited**Profit and Loss Account
for the Year Ended 30 June 2007**

	Notes	30.6.07 £	30.6.06 £
TURNOVER		76,300	-
Cost of sales		46,998	-
GROSS PROFIT		29,302	-
Administrative expenses		15,875	13,940
OPERATING PROFIT/(LOSS)	2	13,427	(13,940)
Interest receivable and similar income		2,930	2,394
		16,357	(11,546)
Interest payable and similar charges		604	1,000
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		15,753	(12,546)
Tax on profit/(loss) on ordinary activities	3	3,069	(2,171)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		12,684	(10,375)

The notes form part of these financial statements

Spirited Consulting Limited

Balance Sheet
30 June 2007

	Notes	30.6.07 £	30.6.06 £
CURRENT ASSETS			
Debtors	5	9,455	26,235
Cash at bank		123,990	114,657
		<u>133,445</u>	<u>140,892</u>
CREDITORS			
Amounts falling due within one year	6	76,329	63,460
		<u>57,116</u>	<u>77,432</u>
NET CURRENT ASSETS			
		<u>57,116</u>	<u>77,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>57,116</u>	<u>77,432</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Profit and loss account	8	57,115	77,431
		<u>57,116</u>	<u>77,432</u>
SHAREHOLDERS' FUNDS		<u>57,116</u>	<u>77,432</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007.

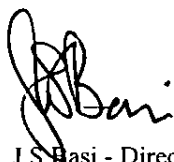
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985.

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 2007).

The financial statements were approved by the director on 24 October 2008 and were signed by:



J S Basi - Director

Notes to the Financial Statements
for the Year Ended 30 June 2007

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 2007).

Turnover

Turnover represents net invoiced sales of goods, 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/(LOSS)

The operating profit (2006 - operating loss) is stated after charging:

	30.6.07 £	30.6.06 £
Director's emoluments and other benefits etc	-	9,409

3. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

	30.6.07 £	30.6.06 £
Current tax:		
UK corporation tax	3,069	(2,171)
Tax on profit/(loss) on ordinary activities	3,069	(2,171)

4. DIVIDENDS

	30.6.07 £	30.6.06 £
Ordinary Shares share of £1		
Interim	33,000	32,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.07 £	30.6.06 £
Trade debtors	-	2,324
Other debtors	9,455	23,911
	9,455	26,235

Notes to the Financial Statements - continued
for the Year Ended 30 June 2007

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.07	30.6.06
	£	£
Trade creditors	11,600	-
Taxation and social security	62,729	61,960
Other creditors	2,000	1,500
	<u>76,329</u>	<u>63,460</u>

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.07	30.6.06
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.07	30.6.06
			£	£
1	Ordinary Shares	£1	<u>1</u>	<u>1</u>

8. RESERVES

	Profit and loss account £
At 1 July 2006	77,431
Profit for the year	12,684
Dividends	<u>(33,000)</u>
At 30 June 2007	<u>57,115</u>

9. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 30 June 2007 and 30 June 2006:

	30.6.07	30.6.06
	£	£
J S Basi		
Balance outstanding at start of year	23,910	58,281
Balance outstanding at end of year	9,455	23,910
Maximum balance outstanding during year	<u>23,910</u>	<u>58,281</u>

Spirited Consulting Limited

Report of the Accountants to the Director of
Spirited Consulting Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2007 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Roy Pinnock & Co LLP
Wren House
68 London Road
St Albans
Hertfordshire
AL1 1NG

24 October 2008

Spirited Consulting Limited**Trading and Profit and Loss Account**
for the Year Ended 30 June 2007

	30.6.07		30.6.06	
	£	£	£	£
Sales		76,300		-
Cost of sales				
Sub contractors		46,998		-
GROSS PROFIT		29,302		-
Other income				
Deposit account interest		2,930		2,394
		32,232		2,394
Expenditure				
Use of residence as office	104		104	
Insurance	1,150		-	
Directors' salaries	-		9,409	
Computer & Internet Expenses	956		940	
Telephone	965		1,339	
Post and stationery	313		162	
Travelling	531		775	
Motor expenses	-		39	
Sundry expenses	720		190	
Accountancy	150		150	
Book Keeping Services	350		350	
Commission paid	8,571		-	
Entertainment	191		439	
Bad debts	1,800		-	
		15,801		13,897
		16,431		(11,503)
Finance costs				
Bank charges	74		43	
Interest on late HMRC payments	604		-	
Late filing penalties	-		1,000	
		678		1,043
NET PROFIT/(LOSS)		15,753		(12,546)