

**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005**  
**FOR**  
**SAYER-MARTIN LTD**



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**SAYER-MARTIN LTD**

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**for the Year Ended 31st March 2005**

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**SAYER-MARTIN LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31st March 2005**

**DIRECTORS:** J N Sayer  
Dr J A Martin

**SECRETARY:** Dr J A Martin

**REGISTERED OFFICE:** Y Ddol  
Llandyfriog  
Newcastle Emlyn  
Ceredigion  
SA38 9HB

**REGISTERED NUMBER:** 3621563 (England and Wales)

**ACCOUNTANTS:** Michael S. Ramsey Ltd  
Chartered Accountants  
Y Ddol  
Llandyfriog  
Newcastle Emlyn  
Ceredigion  
SA38 9HB

**BANKERS:** Abbey National

**SAYER-MARTIN LTD**

**REPORT OF THE DIRECTORS**  
**for the Year Ended 31st March 2005**

The directors present their report with the financial statements of the company for the year ended 31st March 2005.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of ecologists and computer consultants

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS**

No dividends will be distributed for the year ended 31st March 2005.

**DIRECTORS**

The directors during the year under review were:

J N Sayer

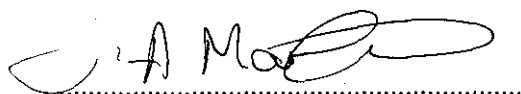
Dr J A Martin

The beneficial interests of the directors holding office on 31st March 2005 in the issued share capital of the company were as follows:

	31.3.05	1.4.04
<b>Ordinary 1 shares</b>		
J N Sayer	50	50
Dr J A Martin	50	50

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:**



.....  
- Director

Date: 9/6/05

**SAYER-MARTIN LTD****PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31st March 2005**

		<u>31.3.05</u>	<u>31.3.04</u>
	Notes	£	£
<b>TURNOVER</b>		<b>58,805</b>	59,478
Administrative expenses		<u>47,551</u>	<u>50,480</u>
<b>OPERATING PROFIT</b>	3	<b>11,254</b>	8,998
Interest receivable and similar income		<u>249</u>	<u>196</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>11,503</b>	9,194
Tax on profit on ordinary activities	4	<u>357</u>	<u>108</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>11,146</b>	9,086
Dividends	5	<u>-</u>	<u>11,600</u>
		<b>11,146</b>	(2,514)
Retained profit brought forward		<u>535</u>	<u>3,049</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><b>£11,681</b></u>	<u><b>£535</b></u>

The notes form part of these financial statements

**SAYER-MARTIN LTD****BALANCE SHEET****31st March 2005**

		<u>31.3.05</u>		<u>31.3.04</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	6		221		221
<b>CURRENT ASSETS:</b>					
Debtors	7	6,081		2,585	
Cash at bank		7,945		12,101	
		14,026		14,686	
<b>CREDITORS: Amounts falling due within one year</b>	8	2,466		14,272	
<b>NET CURRENT ASSETS:</b>			11,560		414
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£11,781		£635
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		100		100
Profit and loss account			11,681		535
<b>SHAREHOLDERS' FUNDS:</b>			£11,781		£635

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

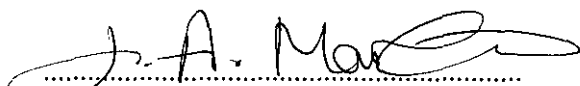
**SAYER-MARTIN LTD**

**BALANCE SHEET**

**31st March 2005**

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 June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
Director

Approved by the Board on .....9/06/05.....

## SAYER-MARTIN LTD

### NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31st March 2005

#### 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 June 2002).

##### **Turnover**

Turnover represents net invoiced sales of services, 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. STAFF COSTS

	31.3.05	31.3.04
	£	£
Wages and salaries	17,456	18,029
Social security costs	7,758	9,944
	<u>25,214</u>	<u>27,973</u>

The average monthly number of employees during the year was as follows:

31.3.05	31.3.04
2	2
<u>  </u>	<u>  </u>

#### 3. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.05	31.3.04
	£	£
Directors' emoluments	<u>17,456</u>	<u>18,029</u>

#### 4. TAXATION

##### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.3.05	31.3.04
	£	£
Current tax:		
UK corporation tax	<u>357</u>	<u>108</u>
Tax on profit on ordinary activities	<u>357</u>	<u>108</u>



**SAYER-MARTIN LTD****NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st March 2005****5. DIVIDENDS**

	31.3.05	31.3.04
	£	£
Final - share type 1	-	11,600

**6. INTANGIBLE FIXED ASSETS**

	Patents and licences
	£
<b>COST:</b>	
At 1st April 2004	
and 31st March 2005	221
<b>NET BOOK VALUE:</b>	
At 31st March 2005	221
At 31st March 2004	221

**7. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Trade debtors	6,081	2,585

**8. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	31.3.05	31.3.04
	£	£
Trade creditors	1,397	47
Directors current accounts	95	12,052
VAT Creditor	-	1,673
Taxation	357	-
Accrued expenses	617	500
	2,466	14,272

**9. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.05	31.3.04
			£	£
100	Ordinary	1	100	100

**SAYER-MARTIN LTD**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
SAYER-MARTIN LTD**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2005 set out on pages three to seven 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.

Michael S. Ramsey Ltd  
Chartered Accountants  
Y Ddol  
Llandyfriog  
Newcastle Emlyn  
Ceredigion  
SA38 9HB

A handwritten signature in black ink, followed by the date 31/4/05 written in a similar style.

Date: .....

**SAYER-MARTIN LTD****PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31st March 2005**

	<u>31.3.05</u>		<u>31.3.04</u>	
	£	£	£	£
<b>Sales</b>		<b>58,805</b>		<b>59,478</b>
<b>Other income:</b>				
Bank interest received		<b>249</b>		<b>196</b>
		<hr/>		<hr/>
		<b>59,054</b>		<b>59,674</b>
<b>Expenditure:</b>				
Directors' remuneration	<b>17,456</b>		<b>18,029</b>	
Social security	<b>7,758</b>		<b>9,944</b>	
Telephone & fax	<b>360</b>		<b>350</b>	
Printing, postage & stationery	<b>598</b>		<b>345</b>	
Advertising	<b>-</b>		<b>250</b>	
Travelling & subsistence	<b>17,129</b>		<b>15,520</b>	
Computer Costs	<b>906</b>		<b>3,176</b>	
Subscriptions & Licences	<b>684</b>		<b>215</b>	
Repairs & renewals	<b>270</b>		<b>100</b>	
Sundry expenses	<b>46</b>		<b>394</b>	
Accountancy	<b>617</b>		<b>500</b>	
Legal & Professional Fees	<b>15</b>		<b>-</b>	
Consultancy Fees	<b>1,500</b>		<b>1,500</b>	
Light & heat	<b>212</b>		<b>150</b>	
	<hr/>	<b>47,551</b>	<hr/>	<b>50,473</b>
		<hr/>		<hr/>
		<b>11,503</b>		<b>9,201</b>
<b>Finance costs:</b>				
Bank charges		<b>-</b>		<b>7</b>
		<hr/>		<hr/>
<b>NET PROFIT</b>		<b>£11,503</b>		<b>£9,194</b>
		<hr/>		<hr/>