

Sense Consultants Ltd

Directors Report and Financial Statement for the

For the year ended 30 September 2006

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Sense Consultants Ltd
Company Reg No. 4542482

Directors: Justin Worsley
Susan Riley

Registered Office: 19 Lambourn Road
London
SW4 0LS

Bankers: HSBC Bank plc
PO Box 648
Poultry and Princes Street
London
EC2P 2BX

Accountants: Martin Connell Financial Accountants No 1 Ltd
27 Pendrell Road
London
SE4 2PB

Sense Consultants Ltd
Company Reg No. 4542482

Directors Report for the year ended 30 September 2006

Accounts

The directors herewith present their report and the financial statements of the company for the year-ended 30 September 2006

Activities

The principal activity of the company is the provision of market research consultancy services

Review of the business

A summary of the company results during the trading year is set out in the attached financial statements

Future developments

The company does not envisage any further developments outside the course of its principal activity

Directors interests

The directors who held office throughout the year and their interests in the shares of the company, as shown in the Registrar of Directors Interests, were as stated below

	Class of Share	30 September 2006
Justin Worsley	Ordinary	1
Susan Riley	Ordinary	1

Dividends

The directors have voted an interim dividend of £99,889 on 30 September 2006

Sense Consultants Ltd
Company Reg No. 4542482
Directors Report (Continued)

Directors Responsibilities

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

Select suitable accounting policies and then apply them consistently

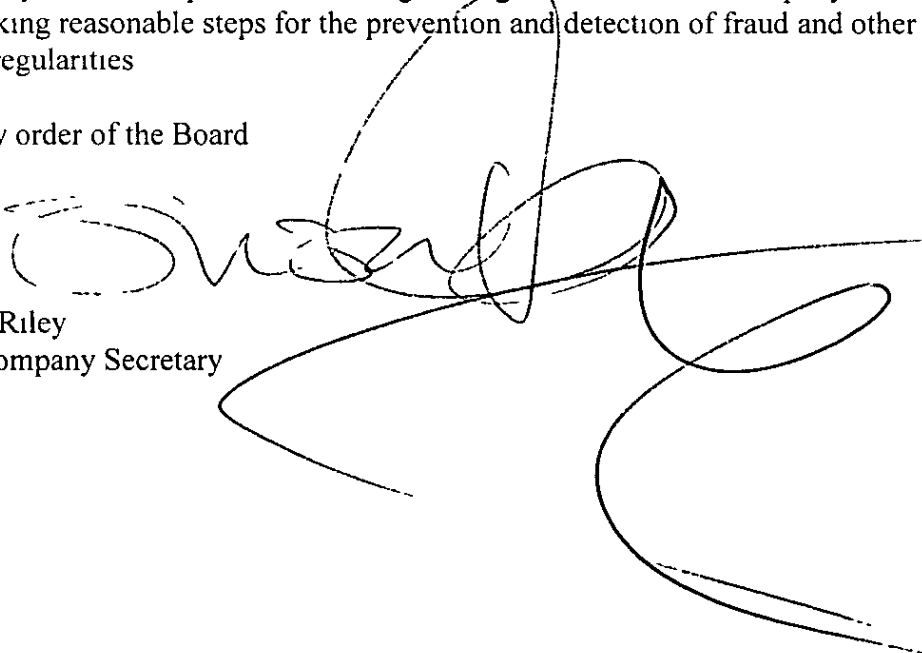
Make judgements and estimates that are reasonable and prudent

Comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board


S Riley
Company Secretary

Sense Consultants Ltd**Profit and Loss Account for the year ended 30 September 2006**

	2006	2005
Fee Income	409,994	293,920
Bank Interest	126	409
Other Interest	7,614	
Direct Costs	<u>106,248</u>	<u>118,481</u>
Gross Profit	311,486	175,848
Expenses		
Directors Salary	24,218	nil
Staff Salary	28,000	nil
Employers NIC	5,202	nil
Marketing	225	2,603
Printing Postage and Stationery	1,829	1,263
Professional Fees	2,740	2,500
IT Costs	nil	nil
Light and Heat	480	360
Depreciation Fixed Assets	3,728	1,619
Meals and Travel	9,580	8,927
Professional Subscriptions	828	nil
Charitable Donations	nil	345
Internet and Telephone	1,627	2,395
Books and Publications	805	336
Entertaining	1,175	803
Sundries	nil	160
Bank Charges	<u>64</u>	<u>279</u>
	80,501	21,590
Net Profit before tax	230,985	154,258
Dividend Paid	99,889	110,000
Tax payable	<u>44,001</u>	<u>29,381</u>
Net Profit after tax and dividends	<u>87,095</u>	<u>14,877</u>

Sense Consultants Ltd
Balance Sheet as at 30 September 2006

		2006	2005
	Notes	£	£
Fixed Assets	2	11,182	5,283
Current Assets			
Amounts falling due within one year:			
Cash at Bank	3	227,838	107,561
Other Debtors		2,455	260
Trade Debtors	4	<u>nil</u>	<u>23,500</u>
		230,293	131,321
Current Liabilities			
Amounts falling due within one year:			
Other Creditors and Accruals	5	30,146	26,793
Corporation Tax Payable	6	<u>43,804</u>	<u>29,381</u>
		<u>73,950</u>	<u>56,174</u>
Net Current Assets		156,343	75,147
Net Assets		<u>167,525</u>	<u>80,430</u>
Capital and Reserves			
Called up Share Capital	7	2	2
Profit and Loss Account	8	<u>167,523</u>	<u>80,428</u>
Total Shareholders Funds		<u>167,525</u>	<u>80,430</u>

The directors consider that for the year ended 30th September 2006 the company was entitled to exemption under Section 249A (1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of Section 249B of the Act. 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit for the period in accordance with the requirements of the Act relating to accounts so far as applicable to the company. These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies.

Signed on behalf of the directors

J. Worsley - Director



Sense Consultants Limited

Notes to the Accounts for the year ended 30th September 2006

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention. The company has been taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

Turnover

Turnover represents net invoiced fees excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Furniture and Equipment	25% on net book value
Motor Cycle	25% on net book value

2. Tangible Fixed Assets

	Total	Furniture & Equipment	Motor Cycle
Cost at 1 st Oct 2005	8,607	6,307	2,300
Additions at 30 th Sept 2006	<u>9,627</u>	<u>9,627</u>	<u>nil</u>
Cost at 30 th Sept 2006	18,234	15,934	2,300
Depreciation at 1 st Oct 2005	3,324	2,318	1,006
Charge in year-ended 30 th Sept 2006	<u>3,728</u>	<u>3,404</u>	<u>324</u>
Depreciation at 30 th Sept 2006	7,052	5,722	1,330
Net Book Value at 30 th Sept 2006	<u>11,182</u>	<u>10,212</u>	<u>970</u>

3. Cash at Bank

	2006	2005
Bank Accounts	<u>227,838</u>	<u>107,561</u>

Sense Consultants Limited

Notes to the Accounts for the year ended 30th September 2006

4. Debtors – falling due within one year	2006	2005
Trade Debtors	nil	23,500
5. Creditors – falling due within one year	2006	2005
VAT	27,081	19,162
Accruals	2,500	2,500
Other Creditors	565	nil
Directors Loan Account	nil	4,726
Credit Card Control Account	<u>nil</u>	<u>405</u>
	<u>30,146</u>	<u>26,793</u>
6. Corporation Tax	2006	2005
Corporation Tax payable	43,804	29,214
7. Share Capital	2006	2005
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and Fully Paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
8. Revenue Reserves	2006	2005
Profit and Loss Account at 1 October 2005	80,428	65,551
Profit in the year	<u>87,095</u>	<u>14,877</u>
Profit and Loss Account at 30 September 2006	<u>167,523</u>	<u>80,428</u>

Sense Consultants Limited
Report and Accounts for the Year-Ended 30th September 2006

Accountants' Report

As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 30th September 2006, set out on pages 2 to 8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Martin Connell Financial Accountants No 1 Ltd
27 Pendrell Road
London
SE4 2PB

Date