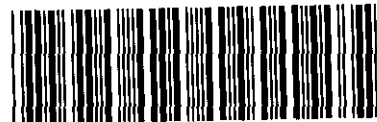


0417354
Registration number 04174354

Shall Limited

**Director's report and financial statements
for the year ended 31 March 2006**

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Shall Limited

Company information

Director	G Shaller
Secretary	S J Clarkson
Company number	04174354
Registered office	86 Shenton Lane Market Bosworth Leicestershire CV13 0PN
Accountants	NumberWork UK Ltd 8a Wingbury Courtyard Business Village Wingrave Buckinghamshire HP22 4LW

Shall Limited

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Shall Limited

**Director's report
for the year ended 31 March 2006**

The director presents his report and the financial statements for the year ended 31 March 2006.

Principal activity

The principal activity of the company is that of provision of computer consultancy services.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Class of share	31 March 2006	1 April 2005
G Shaller	Ordinary shares	2	2

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 on14/12/2006..... and signed on its behalf by


G Shaller
Director

Shall Limited

**Profit and loss account
for the year ended 31 March 2006**

		2006	2005
	Notes	£	£
Turnover	2	136,769	152,079
<i>Administrative expenses</i>		(49,369)	(149,451)
Operating profit	3	87,400	2,628
Other interest receivable and similar income		717	737
Profit on ordinary activities before taxation		88,117	3,365
Tax on profit on ordinary activities	5	(16,813)	-
Profit on ordinary activities after taxation		71,304	3,365

The notes on pages 5 to 7 form an integral part of these financial statements.

Shall Limited

**Balance sheet
as at 31 March 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		829		1,391
Current assets					
Debtors	8	47,801		17,221	
Cash at bank and in hand		29,980		33,163	
		<u>77,781</u>		<u>50,384</u>	
Creditors: amounts falling due within one year	9	<u>(22,516)</u>		<u>(42,985)</u>	
Net current assets			55,265		7,399
Net assets			<u>56,094</u>		<u>8,790</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		56,092		8,788
Shareholders' funds			<u>56,094</u>		<u>8,790</u>

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

The notes on pages 5 to 7 form an integral part of these financial statements.

Shall Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 March 2006**

In approving these financial statements as director of the company I 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 March 2006 and

(c) that I acknowledge my 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 14/12/2006 and signed on its behalf by

G Shaller
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Shall Limited

Notes to the financial statements for the year ended 31 March 2006

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. Turnover

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

1.3. 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:

IT equipment	-	33% Straight Line
Office furniture & equipment	-	25% Straight Line

1.4. Pensions

The pension costs charged in the financial statements represent the contributions paid by the company during the year.

2. Turnover

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

3. Operating profit

	2006 £	2005 £
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>562</u>	<u>607</u>

4. Director's emoluments

	2006 £	2005 £
Remuneration and other benefits	<u>37,728</u>	<u>124,866</u>

Shall Limited

Notes to the financial statements for the year ended 31 March 2006

..... continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2006 £	2005 £
Current tax		
UK corporation tax	16,813	-

6. Dividends

Dividends paid and proposed on equity shares

	2006 £	2005 £
Paid during the year:		
Equity dividends on Ordinary shares	24,000	-
	24,000	-

7. Tangible fixed assets

	IT equipment £	Office furniture equipment £	Total £
Cost			
At 1 April 2005	1,285	1,406	2,691
At 31 March 2006	1,285	1,406	2,691
Depreciation			
At 1 April 2005	428	872	1,300
Charge for the year	523	39	562
At 31 March 2006	951	911	1,862
Net book values			
At 31 March 2006	334	495	829
At 31 March 2005	857	534	1,391

Shall Limited

Notes to the financial statements for the year ended 31 March 2006

..... continued

8. Debtors	2006 £	2005 £
Trade debtors	26,959	5,743
Other debtors	20,842	276
Prepayments and accrued income	-	11,202
	<u>47,801</u>	<u>17,221</u>
9. Creditors: amounts falling due within one year	2006 £	2005 £
Corporation tax	16,813	-
Other taxes and social security costs	4,847	14,420
Director's accounts	856	1,868
Accruals and deferred income	-	26,697
	<u>22,516</u>	<u>42,985</u>
10. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
11. Reserves	Profit and loss account £	Total £
At 1 April 2005	8,788	8,788
Retained profit for the year	71,304	71,304
Equity Dividends	(24,000)	(24,000)
At 31 March 2006	<u>56,092</u>	<u>56,092</u>