

STASES LIMITED

Company Registration No. 3706066

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007

HARRISON RENWICK
INCORPORATED FINANCIAL ACCOUNTANTS
GRANGE HOUSE
GRANGE ROAD
MIDHURST
WEST SUSSEX
GU29 9LS

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COMPANIES HOUSE

STASES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2007

DIRECTOR

Mrs M S Thomas

SECRETARY:

K Bird

REGISTERED OFFICE:

Home Cottages
Bunch Lane
Haslemere
Surrey
GU27 1AJ

REGISTERED NUMBER:

3706066 (England and Wales)

ACCOUNTANTS:

Harrison Renwick
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

STASES LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents her report and the financial statements of the company for the year ended 31 December 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of management and business consultants

RESULTS AND DIVIDENDS

The results for the year are set out in detail on page 1

The director recommends the payment of a dividend on the ordinary shares amounting to £12,000

DIRECTOR


Mrs M S Thomas was the sole director during the year under review

Her beneficial interest in the issued share capital of the company was as follows:

	<u>At 31/12/2007</u> <u>Ordinary Shares of</u> <u>£1 each</u>	<u>At 31/12/2006</u> <u>Ordinary Shares of</u> <u>£1 each</u>
M S Thomas	98	98

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.



.... . Mrs M S Thomas - Director

29/6/08

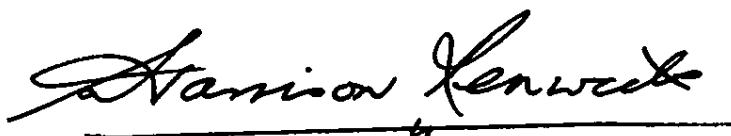
. . . Date

STASES LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTOR OF STASES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2007, set out on pages 1 to 4 and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Harrison Renwick
Incorporated Financial Accountants
Grange House
Grange Road
Midhurst
West Sussex
GU29 9LS

A handwritten signature in black ink, reading "Harrison Renwick", is written over a horizontal line.

Dated *12 September 2008.*

STASES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>NOTE</u>	<u>2007</u>	<u>2006</u>
<u>TURNOVER</u>		183,750	163,594
Administrative expenses		<u>169,078</u>	<u>150,423</u>
<u>OPERATING PROFIT</u>	2	14,672	13,171
Interest received and similar income		<u>622</u>	<u>704</u>
		15,294	13,875
Interest payable and similar charges		<u>-</u>	<u>-</u>
<u>PROFIT ON ORDINARY</u>			
<u>ACTIVITIES BEFORE TAXATION</u>		15,294	13,875
Taxation on profit on ordinary			
Activities	3	<u>3,131</u>	<u>2,578</u>
<u>PROFIT ON ORDINARY</u>			
<u>ACTIVITIES AFTER TAXATION</u>		<u>12,163</u>	<u>11,297</u>
Dividends	4	<u>12,000</u>	<u>11,000</u>
		163	297
Retained profit brought forward		<u>376</u>	<u>79</u>
RETAINED PROFIT CARRIED FORWARD		£ <u>539</u>	£ <u>376</u>

STASES LIMITED
BALANCE SHEET AS AT 31 DECEMBER 2007

	<u>NOTE</u>	<u>2007</u>	<u>2006</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	837	1,337
<u>CURRENT ASSETS</u>			
Debtors	6	17,285	7,643
Cash at Bank and in Hand		<u>19,978</u>	<u>19,162</u>
		<u>37,263</u>	<u>26,805</u>
<u>CREDITORS</u> Amounts falling due			
within one year	7	(37,461)	(27,666)
<u>NET CURRENT (LIABILITIES)</u>		(198)	(861)
<u>NET ASSETS</u>		£ <u>639</u>	£ <u>476</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	100	100
Profit and Loss Account	9	<u>539</u>	<u>376</u>
<u>SHAREHOLDER'S FUNDS</u>		£ <u>639</u>	£ <u>476</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for ensuring that

- i The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii The accounts give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to the accounts, so far as applicable to the company

Advantage has been taken of the exemptions conferred by section A of part III of schedule 8, and in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The notes on pages 3 to 4 form part of these accounts

The financial statements were approved by the Board, authorised for issue and signed on its behalf by -



Mrs M S Thomas

29/6/08

Date

STASES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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 consists of the invoiced value (excluding VAT) of services supplied to third parties

TANGIBLE FIXED ASSETS

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

Office equipment - 15% on reducing balance
 Motor vehicles - 25% on reducing balance
 Computer equipment - 33% on cost

PENSIONS

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
2 <u>OPERATING PROFIT</u>		
Operating profit is arrived at after charging:		
Depreciation – owned assets	500	703
Pension costs	9,000	9,000
Director's emoluments and other benefits etc	123,363	100,284
3 <u>TAX ON PROFIT ON ORDINARY ACTIVITIES</u>	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
UK corporation tax	3,048	2,579
(Over)/under provision in prior year	<u>83</u>	<u>(1)</u>
	<u>3,131</u>	<u>2,578</u>
	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
4 <u>DIVIDENDS</u>		
Interim and final proposed dividends	<u>12,000</u>	<u>11,000</u>

STASES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2007 (CONTINUED)

5 TANGIBLE FIXED ASSETS	<u>Furn</u>	<u>Comp</u>	
	<u>and</u>	<u>Equip-</u>	<u>Total</u>
<u>COST</u>	<u>Equip</u>	<u>ment</u>	
At 1 January 2007	1,540	8,035	9,575
Additions	-	-	-
At 31 December 2007	<u>1,540</u>	<u>8,035</u>	<u>9,575</u>
<u>DEPRECIATION</u>			
At 1 January 2007	1,060	7,178	8,238
Charge for year	72	428	500
At 31 December 2007	<u>1,132</u>	<u>7,606</u>	<u>8,738</u>
<u>NET BOOK VALUE</u>			
At 31 December 2007	<u>408</u>	<u>429</u>	<u>837</u>
At 31 December 2006	<u>480</u>	<u>857</u>	<u>1,337</u>
	<u>2007</u>	<u>2006</u>	
	<u>£</u>	<u>£</u>	
6 DEBTORS amounts falling due within one year			
Trade debtors	<u>17,285</u>	<u>7,643</u>	
	<u>2007</u>	<u>2006</u>	
	<u>£</u>	<u>£</u>	
7 CREDITORS amounts falling due within one year			
Sundry creditors and accruals	2,116	1,237	
Social security and other taxes	20,297	12,511	
Directors current account	12,000	11,339	
Corporation tax	<u>3,048</u>	<u>2,579</u>	
	<u>37,461</u>	<u>27,666</u>	
	<u>2007</u>	<u>2006</u>	
	<u>£</u>	<u>£</u>	
8. CALLED UP SHARE CAPITAL			
Authorised, allotted, issued and fully paid			
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	
	<u>2007</u>	<u>2006</u>	
	<u>£</u>	<u>£</u>	
9 PROFIT AND LOSS ACCOUNT			
At 1 January 2007	376	79	
Retained profit for the year	<u>163</u>	<u>297</u>	
At 31 December 2006	<u>539</u>	<u>376</u>	
10 ULTIMATE CONTROL			
Mrs M S Thomas has ultimate control of the company			

STASES LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007

	<u>2007</u>	<u>2006</u>
<u>INCOME</u>		
Consulting income	183,750	163,594
<u>OTHER INCOME</u>		
Deposit account interest	467	454
Sundry Income	<u>155</u>	<u>250</u>
	184,372	164,298
<u>EXPENDITURE</u>		
Director's Remuneration	118,966	95,687
Director's National Insurance	15,103	11,879
Wages	8,352	15,441
National Insurance	94	1,297
Pensions	9,000	9,000
Insurance	5,269	4,592
Telephone	1,578	1,545
Printing, Postage and Stationery	201	334
Subscriptions	45	15
Travel and Subsistence	6,979	7,054
Entertainment	34	464
Course Expenses	216	115
Sundry Expenses	-	78
Repairs and Renewals	716	569
Accountancy Fees	<u>1,950</u>	<u>1,575</u>
	<u>168,503</u>	<u>149,645</u>
	15,869	14,653
<u>FINANCE COSTS</u>		
Other Interest Payable	-	-
Bank Charges	<u>75</u>	<u>75</u>
	<u>75</u>	<u>75</u>
	15,794	14,578
<u>DEPRECIATION</u>		
Fixtures and Fittings	72	85
Computer Equipment	<u>428</u>	<u>618</u>
	<u>500</u>	<u>703</u>
<u>NET PROFIT FOR THE YEAR</u>	<u>£15,294</u>	<u>£13,875</u>