

COMPANY REGISTRATION NUMBER 03152877

V. J. RUTHERFORD LIMITED
FINANCIAL STATEMENTS
FOR
30 APRIL 2006

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COMPANIES HOUSE

RUTHERFORD & CO.

Accountants & Registered Auditors
6 Rye Court
214 Peckham Rye
East Dulwich
London SE22 0LT

V. J. RUTHERFORD LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2006

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V. J. RUTHERFORD LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 APRIL 2006

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 April 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of accountancy services.

THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows:

		At 30 April 2006	At 1 May 2005
Mr V. J. Rutherford	Ordinary shares	<u>100</u>	<u>100</u>

DONATIONS

During the year the company made the following contributions:

	2006 £	2005 £
Charitable	<u>1,640</u>	<u>3,018</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
 6 Rye Court
 214 Peckham Rye
 East Dulwich
 London
 SE22 0LT

Signed by order of the director



MRS J.E.RUTHERFORD
 Company Secretary

Approved by the director on 14/2/07

V. J. RUTHERFORD LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2006

	Note	2006 £	2005 £
TURNOVER		39,015	39,010
Cost of sales		<u>15,405</u>	<u>14,638</u>
GROSS PROFIT		23,610	24,372
Administrative expenses		<u>7,143</u>	<u>8,339</u>
OPERATING PROFIT	2	16,467	16,033
Interest receivable		226	268
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>16,693</u>	<u>16,301</u>
Tax on profit on ordinary activities	3	2,717	2,974
PROFIT FOR THE FINANCIAL YEAR		<u>13,976</u>	<u>13,327</u>

V. J. RUTHERFORD LIMITED**BALANCE SHEET****30 APRIL 2006**

	Note	2006 £	£	2005 £	£
CURRENT ASSETS					
Debtors	4	30		3,663	
Cash at bank		<u>6,550</u>		<u>15,023</u>	
		6,580		18,686	
CREDITORS: Amounts falling due within one year	5	<u>3,461</u>		<u>17,543</u>	
NET CURRENT ASSETS			<u>3,119</u>		<u>1,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,119</u>		<u>1,143</u>
CAPITAL AND RESERVES					
Called-up share capital	7		101		101
Profit and loss account			<u>3,018</u>		<u>1,042</u>
SHAREHOLDERS' FUNDS			<u>3,119</u>		<u>1,143</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved and signed by the director on 14/2/07.

MR V. J. RUTHERFORD

V. J. RUTHERFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2006

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2006 £	2005 £
Director's emoluments	<u>—</u>	<u>—</u>

3. TAXATION ON ORDINARY ACTIVITIES

	2006 £	2005 £
Current tax:		
UK Corporation tax based on the results for the year at 19% (2005 - 19%)	2,809	2,988
Over/under provision in prior year	(92)	(14)
Total current tax	<u>2,717</u>	<u>2,974</u>

V. J. RUTHERFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2006

4. DEBTORS

	2006	2005
	£	£
Trade debtors	—	2,650
Other debtors	30	1,013
	<u>30</u>	<u>3,663</u>

5. CREDITORS: Amounts falling due within one year

	2006		2005
	£	£	£
Trade creditors		271	1,671
Other creditors including taxation:			
Corporation tax	2,809		2,988
Directors current accounts	381		12,884
		<u>3,190</u>	<u>15,872</u>
		<u>3,461</u>	<u>17,543</u>

6. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL**Authorised share capital:**

	2006	2005
	£	£
5,000 Ordinary shares of £1 each	5,000	5,000
2,500 B Ordinary Employee shares of £1 each	2,500	2,500
2,500 C Ordinary Non-Voting Redeemable shares of £1 each	2,500	2,500
	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
Ordinary shares of £1 each	100	100	100
B Ordinary Employee shares of £1 each	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>

V. J. RUTHERFORD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2006

8. PROFIT AND LOSS ACCOUNT

	2006	2005
	£	£
Balance brought forward	1,042	(285)
Profit for the financial year	13,976	13,327
Equity dividends paid (FRS 25)	<u>(12,000)</u>	<u>(12,000)</u>
Balance carried forward	<u>3,018</u>	<u>1,042</u>

9. PENSIONS

The company has not operated, or contributed to any pension scheme on behalf of its employees.

10. CONTINGENCIES

The director has confirmed that there were no contingent liabilities which should be disclosed at 30 April 2006.

11. CAPITAL COMMITMENTS

The director has confirmed that there were no capital commitments at 30 April 2006.