

WALCOTT BUSINESS SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2006

Company Number: 4951284

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WALCOTT BUSINESS SERVICES LIMITED

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WALCOTT BUSINESS SERVICES LIMITED**ABBREVIATED BALANCE SHEET****YEAR ENDED 31 DECEMBER 2006**

| | Notes | 2006 £ | 2005 £ |
|-------------------------------------|-------|---------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible | 2 | 827 | 725 |
| Intangible | 3 | 500 | 1,000 |
| | | <u>1,327</u> | <u>1,725</u> |
| CURRENT ASSETS | | | |
| Debtors | | 5,456 | 7,624 |
| Cash at bank | | 1,611 | 941 |
| | | <u>7,067</u> | <u>8,565</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | (4,496) | (27) |
| NET CURRENT ASSETS | | <u>2,571</u> | <u>8,538</u> |
| TOTAL ASSETS | | <u><u>3,898</u></u> | <u><u>10,263</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 5 | 1 | 1 |
| Profit and loss account | | 3,897 | 10,262 |
| | | <u>3,898</u> | <u>10,263</u> |

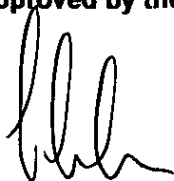
The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company 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

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the board on:

22 October 2007



MRS A.L. CARTER - Director

WALCOTT BUSINESS SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006

1 ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements for the year ended 31 December 2006 have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Turnover

Turnover represents invoiced fees less discounts and credits given with an adjustment for accrued fees on work not completed at the period end where it is assessed that a right to the income exists at the period end date

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the expected useful economic life of the asset at the following annual

| | |
|------------------------------|---------|
| Office fixtures and fittings | 5 years |
| Computer equipment | 4 years |

(d) Goodwill

Goodwill is stated at cost and written off over four years

(e) Deferred Taxation

Deferred taxation is provided in full on timing differences, arising from the different treatment of items for accounting and taxation purposes, which are expected to reverse in the future, calculated at the rates at which it is expected that tax will arise. Discount rates are not used

(f) Pensions

The company operates a defined contribution pension scheme with assets kept separate from the company. Contributions paid in the year are reflected in the profit and loss account

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-------------------------------|--------------------|
| Cost | |
| As at 1 January 2006 | 1,348 |
| Additions | 520 |
| As at 31 December 2006 | 1,868 |
| Depreciation | |
| As at 1 January 2006 | 623 |
| Charge for the year | 418 |
| As at 31 December 2006 | 1,041 |
| Net Book Value | |
| As at 31 December 2006 | 827 |
| As at 31 December 2005 | 725 |

WALCOTT BUSINESS SERVICES LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2006

3 INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-------------------------------|-----------------------|
| Cost | |
| As at 1 January 2006 | 2,000 |
| Additions | - |
| As at 31 December 2006 | 2,000 |
| Amortisation | |
| As at 1 January 2006 | 1,000 |
| Charge for the year | 500 |
| As at 31 December 2006 | 1,500 |
| Net Book Value | |
| As at 31 December 2006 | 500 |
| As at 31 December 2005 | 1,000 |

4 CREDITORS

No creditors are secured

5 SHARE CAPITAL

| | 2006 £ |
|--|-------------------|
| Authorised ordinary shares of £1 each | |
| At 1 January 2006 and 31 December 2006 | 1,000 |
| Allotted, called up and fully paid ordinary shares of £1 each | |
| At 1 January 2006 and 31 December 2006 | 1 |