

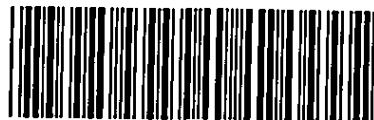
EURO CONSULTANTS AND MANAGEMENT LIMITED

FINANCIAL STATEMENTS

31 AUGUST 2006

Company Registration Number 2956545

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EURO CONSULTANTS AND MANAGEMENT LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2006

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EURO CONSULTANTS AND MANAGEMENT LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 AUGUST 2006

The director presents his report and the unaudited financial statements of the company for the year ended 31 August 2006

Principal activities

The principal activities of the company during the year was that of provision of consultancy and management services

Dividends

The director recommended, and paid, a dividend amounting to £12,000 (2005 £15,000) during the year

The director and his interests in shares of the company

The director who served the company during the year together with his beneficial interest in the shares of the company was as follows

	Ordinary shares of £1 each	
	At 31 August 2006	At 1 September 2005
H S A Brooks	<u>100</u>	<u>100</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

Brewery House
Norton Canon
Herefordshire
HR4 7BG

Signed by .



Director
H S A Brooks

Approved by the director on 25 June 2007

EURO CONSULTANTS AND MANAGEMENT LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 AUGUST 2006**

	Note	2006	2005
Turnover		25,550	30,150
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		25,550	30,150
Administrative expenses		12,513	12,293
		<hr/>	<hr/>
Operating profit/(loss)	2	13,037	17,857
Interest receivable		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		13,037	17,857
Tax on profit/(loss) on ordinary activities	3	915	1,950
		<hr/>	<hr/>
Profit on ordinary activities after taxation		12,122	15,907
Dividend Paid	4	12,000	15,000
		<hr/>	<hr/>
Retained profit/(loss) for the financial period		122	907
Balance brought forward		20,237	19,330
		<hr/>	<hr/>
Balance carried forward		20,359	20,237
		<hr/> <hr/>	<hr/> <hr/>

EURO CONSULTANTS AND MANAGEMENT LIMITED

BALANCE SHEET

31 AUGUST 2006

	Note	£ 2006	£ 2005
Fixed assets			
Tangible assets	5	280	545
Current assets			
Debtors and prepayments	6	5,219	16,556
Cash at bank		16,324	14,619
		<u>21,543</u>	<u>31,175</u>
Creditors : amounts falling due within one year	7	<u>(1,364)</u>	<u>(11,383)</u>
Net current assets		20,179	19,792
Total assets less current liabilities		<u>20,459</u>	<u>20,337</u>
Capital and reserves			
Called up equity share capital	8	100	100
Profit and loss account		20,359	20,237
Shareholders Funds		<u>20,459</u>	<u>20,337</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 accounts for the period 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 accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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

These financial statements were approved and signed by the director on 25 June 2007



H S A Brooks

EURO CONSULTANTS AND MANAGEMENT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 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

Turnover

The turnover shown in the profit and loss account represents fee income invoiced during the year, exclusive of Value Added Tax

2. Operation profit/loss

Operating profit is stated after charging

	2006	2005
	£	£
Director's emoluments	nil	nil
Depreciation	265	689
	<u> </u>	<u> </u>

3. Taxation

	2006	2005
	£	£
Corporation tax on the profits for the year	840	1,950
Under provision in previous year	75	-
	<u> </u>	<u> </u>
	915	1,950
	<u> </u>	<u> </u>

4. Dividends

	2006	2005
	£	£
The following dividends have been paid in respect of the year	12,000	15,000
	<u> </u>	<u> </u>

5. Tangible fixed assets

	Equipment
	£
Cost at 1 September 2005	2,080
Additions	-
	<u> </u>
At 31 August 2006	2,080
	<u> </u>
Depreciation at 1 September 2005	1,535
Provided	265
	<u> </u>
As at 31 August 2006	1,800
	<u> </u>
Net book value	
At 31 August 2006	280
	<u> </u>
At 31 August 2005	545
	<u> </u>

EURO CONSULTANTS AND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2006

6. Debtors

	2006 £	2005 £
Trade debtors	2,644	14,981
Other debtors and prepayments	2,575	1,575
	<u>5,219</u>	<u>16,556</u>

7. Creditors : amounts falling due within one year

	2006 £	2005 £
Corporation tax	840	1,950
Other taxation and social security	394	4,290
Other creditors	129	5,143
	<u>1,363</u>	<u>11,383</u>

8. Share capital

	2006 £	2005 £
Authorised share capital		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9. Related party transactions

The company had trading transactions with a firm of which the director is the proprietor. The company purchased services from that firm amounting to £12,000 (2005 - £11,000).