

3362213

G & E RESOURCES LIMITED REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

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**G & E RESOURCES LIMITED COMPANY INFORMATION**

**FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008**

<b>Director</b>	Mr S. Lord
<b>Secretary</b>	Mrs F Lord
<b>Registered Office</b>	46 Heathhurst Road Sanderstead South Croydon Surrey CR2 0BA
<b>Bankers</b>	HSBC PLC  Croydon
<b>Bookkeeper</b>	Mrs F Lord 46 Heathhurst Road Sanderstead South Croydon CR2 0BA

G & E RESOURCES LIMITED DIRECTORS' REPORT

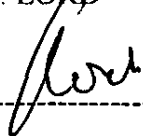
FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

The directors present their report and financial statements for the year ended 30<sup>th</sup> April 2008.

Review of the business, directors and their interests:

1. The company's principal activities, during the trading period, were those of computer software development & consultancy services and, in the opinion of the directors, the trading situation for the year was satisfactory.
2. The directors as at the balance sheet date and their beneficial holding in the share capital of the company were as follows:

S. LORD - 1 Ordinary Share of £1

Signed  (DIRECTOR)

Date 17/11/08

G & E RESOURCES LIMITED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

	Notes	2008	2007
			£
Turnover	2	48045	43957
Other operating Income		150	250
Cost of Sales		38495	36059
Gross Profit		9700	8148
Distribution Cost & Administrative Expenses		<u>6541</u>	<u>5618</u>
Operating Profit	3	3159	2530
Interest receivable		0	0
Profit on ordinary activities before taxation		3159	2530
Taxation on profit on ordinary activities		<u>580</u>	<u>393</u>
Profit on ordinary activities after taxation		2579	2137
Dividend Paid / Proposed		<u>2579</u>	<u>2137</u>
Retained profit for period	8	<u>0</u>	<u>0</u>

THE NOTES ON PAGES 7 & 8 FORM PART OF THESE ACCOUNTS

# G & E RESOURCES LIMITED BALANCE SHEET

AS AT 30<sup>TH</sup> APRIL 2008

	Notes	2008	2007
		£	£
Fixed assets:			
Tangible assets	4	90	120
Current assets:			
Debtors	5	0	0
Cash at bank and in hand		<u>9665</u>	<u>4064</u>
		<u>9665</u>	<u>4064</u>
Creditors:			
Amounts falling due in one year	6	<u>9757</u>	<u>4186</u>
Net Current assets/ (Liabilities)		<u>(92)</u>	<u>(122)</u>
Total assets less current liabilities		<u>2</u>	<u>2</u>
Capital & Reserves:			
Called up share Capital	7	2	2
Profit and Loss account	8	<u>0</u>	<u>0</u>
Shareholders' funds			
Equity		<u>2</u>	<u>2</u>

For the year ended 30<sup>th</sup> April 2008, the above-named company was entitled to exemption from audit as conferred by subsection 1 of section 249A of the companies Act 1985.

No notice from members requiring an audit has been deposited under subsection 2 of section 249B of the Companies Act 1985, in relation to accounts for the financial year ended 30<sup>th</sup> April 2008.

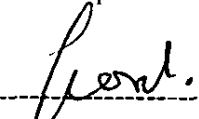
The directors acknowledge their responsibilities for the following:

1. Ensuring that the company keeps proper accounting records that comply with the requirements of section 221 of the Companies Act 1985; and
2. Preparing financial accounts that give a true and fair view of the state of the financial affairs of the company as at the balance sheet date, and of its profit and loss account for the financial year, 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.

G & E RESOURCES LIMITED BALANCE SHEET

AS AT 30<sup>TH</sup> APRIL 2008

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed  Director

Dated 171108

THE NOTES ON PAGES 7 & 8 FORM PART OF THESE ACCOUNTS

## G & E RESOURCES LIMITED NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

#### **1. Accounting Policies:**

Basis of Accounting - The accounts of G & E Resources Ltd have been prepared under the historical cost convention.

Depreciation - Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation less estimated residual value of each asset, over its expected useful life.

#### **2. Turnover:**

Turnover represents the invoiced amounts, stated net of Value Added Tax (VAT)  
Other operating Income: Tax-free online incentive payment of £150.

#### **3. Operating Profit:**

	2008	2007
	£	£
This is stated after charging:		
Directors Remuneration	24,000	24,000

#### **4. Tangible fixed assets**

	Plant & Machinery	Total
	£	£
Cost at 1 May 2007	9,731	9,731
Addition	<u>0</u>	<u>0</u>
Cost at 30 <sup>th</sup> April 2008	9731	9731
Depreciation at 1 May 2007	9,611	9,611
Charge for the period	<u>30</u>	<u>30</u>
Depreciation at 30 <sup>th</sup> April 2008	<u>9641</u>	<u>9,641</u>
Net Book Value		
At 30 <sup>th</sup> April 2008	<u>90</u>	<u>90</u>
Net Book Value		
At 30 <sup>th</sup> April 2007	<u>120</u>	<u>120</u>

#### **5. Debtors:**

	2008	2007
	£	£
Trade Debtors	0	0
Other Debtors	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

## G & E RESOURCES LIMITED NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

### **6. Creditors: Amounts falling due within one year:**

	2008	2007
	£	£
Corporation Tax	580	393
H M Customs (VAT)	1833	1,680
Tax & Social Security	693	697
Accruals & Other creditors	4072	0
Dividend proposed	<u>2579</u>	<u>1416</u>
	<u>9757</u>	<u>4186</u>

### **7. Share Capital**

	2008	2007
	£	£
Authorised:		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up & fully paid:		
Ordinary shares of £1 each	2	2

### **8. Profit and Loss Account:**

	2008	2007
	£	£
Opening Balance	0	0
Profit/(loss) for the year	2581	2137
Dividends paid / Proposed	<u>(2581)</u>	<u>(2137)</u>
Balance C/F	<u>0</u>	<u>0</u>



# G & E RESOURCES LIMITED PROFIT AND LOSS ACCOUNTS

FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

	2008		2007	
Turnover:	£	£	£	£
Services rendered		48,045		43,957
Other operating income		150		250
Less: Administrative Overhead Expenses				
Computer Consumables	1,435		859	
Directors Salaries	24,000		24,000	
Staff Salaries	5,250		3,599	
Social Security	2,430		2,424	
Pension	5,380		5177	
Travel and subsistence	2,800		2,859	
Office expenses	1,497		946	
Telephone and Internet	895		742	
Printing, Postage and Stationery	379		338	
Trade, publication, sub & books	938		673	
Bank Charges	2		45	
Entertainment	0		0	
Sundries	<u>0</u>	45,006	<u>15</u>	41,677
Less depreciation:				
Computer equipment	25		33	
Office equipment	<u>5</u>	<u>30</u>	<u>7</u>	<u>40</u>
Net Profit for the year		<u>3159</u>		<u>2,490</u>

G & E RESOURCES LIMITED CORPORATION TAX COMPUTATION

FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2008

	£	£
Net Profit per Account		3,159
Add: Depreciation	30	
Less: Tax-free Online Incentive	<u>(150)</u>	<u>(110)</u>
Adjusted case 1 Profit		3,049

CAPITAL ALLOWANCES

	Pool	
WDV B/F	635	
WDA @ 25%	<u>159</u>	<u>(159)</u>
Addition	0	
Schedule D Case 1 Profit		<u>2,890</u>

Corporation Tax chargeable:

Financial Year 2007 2649 @ 20%	530	
Financial Year 2008 241 @ 21%	<u>50</u>	
Corporation Tax due		<u>580</u>
Underlying Rate (0/5150 *100)	<u>0</u>	
Non- Corporate Distribution (2890 @ 20%)	<u>580</u>	
Corporation Tax Payable		<u>580</u>