

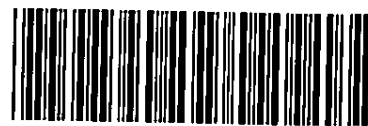
Registration number 3156277

Durabilis Limited

Directors' report and financial statements

for the year ended 28 February 2007

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Durabilis Limited

Company information

Directors	Jonathan L Stone
Secretary	Mrs Gillian Elizabeth Fenna
Company number	3156277
Registered office	104a Stannington Crescent Totton Southampton Hants SO40 3QD
Accountants	BBS Chartered Management Accountants 2 Princes Court Princes Road Ferndown Dorset BH22 9JG
Business address	104a Stannington Crescent Totton Southampton Hants SO40 3QD

Durabilis Limited

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Durabilis Limited

**Directors' report
for the year ended 28 February 2007**

The directors present their report and the financial statements for the year ended 28 February 2007

Principal activity

The principal activity of the company continued to be that of shop, office and bar fitting

Directors and their interests

The directors who served during the year and their interests in the company are as stated below

	Ordinary shares	
	28/02/07	01/03/06
Jonathan L Stone	2	2

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the Board on 19 October 2007 and signed on its behalf by

G E Fenna

Mrs Gillian Elizabeth Fenna
Secretary

Durabilis Limited

**Profit and loss account
for the year ended 28 February 2007**

		2007	2006
	Notes	£	£
Turnover	2	250,736	205,907
Cost of sales		(165,115)	(95,799)
Gross profit		<u>85,621</u>	<u>110,108</u>
Administrative expenses		(54,659)	(52,482)
Operating profit	3	<u>30,962</u>	<u>57,626</u>
Other interest receivable and similar income		735	3,263
Interest payable and similar charges		(531)	(500)
Profit on ordinary activities before taxation		<u>31,166</u>	<u>60,389</u>
Tax on profit on ordinary activities	5	(6,415)	(11,186)
Profit on ordinary activities after taxation		24,751	49,203
Dividends	6	(28,499)	(24,000)
(Loss)/profit for the year	11	<u>(3,748)</u>	<u>25,203</u>
Retained profit brought forward		214,151	188,949
Retained profit carried forward		<u><u>210,403</u></u>	<u><u>214,152</u></u>

The notes on pages 5 to 7 form an integral part of these financial statements.

Durabilis Limited

**Balance sheet
as at 28 February 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		185,111		150,674
Current assets					
Debtors	8	143,840		1,036	
Cash at bank and in hand		10,483		92,925	
		<u>154,323</u>		<u>93,961</u>	
Creditors: amounts falling due within one year	9	<u>(129,029)</u>		<u>(30,481)</u>	
Net current assets			25,294		63,480
Net assets			<u>210,405</u>		<u>214,154</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account	11		210,403		214,152
Shareholders' funds			<u>210,405</u>		<u>214,154</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 5 to 7 form an integral part of these financial statements.

Durabilis Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 28 February 2007**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2007 and

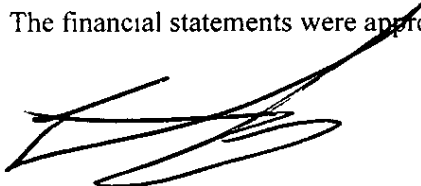
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 19 October 2007 and signed on its behalf by



Jonathan L Stone
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Durabilis Limited

Notes to the financial statements for the year ended 28 February 2007

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Straight line over years
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit

	2007	2006
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	9,698	11,271

4. Directors' emoluments

	2007	2006
	£	£
Remuneration and other benefits	21,915	21,934

Durabilis Limited

**Notes to the financial statements
for the year ended 28 February 2007**

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2007 £	2006 £
Current tax		
UK corporation tax	<u>6,415</u>	<u>11,186</u>

6. Dividends	2007	2006
	£	£
Ordinary shares - interim paid	<u>28,499</u>	<u>24,000</u>

7. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 March 2006	113,794	21,878	21,747	54,216	211,635
Additions	<u>37,648</u>	<u>2,676</u>	<u>3,811</u>	<u>-</u>	<u>44,135</u>
At 28 February 2007	<u>151,442</u>	<u>24,554</u>	<u>25,558</u>	<u>54,216</u>	<u>255,770</u>
Depreciation					
At 1 March 2006	-	12,180	16,565	32,216	60,961
Charge for the year	<u>-</u>	<u>2,596</u>	<u>1,602</u>	<u>5,500</u>	<u>9,698</u>
At 28 February 2007	<u>-</u>	<u>14,776</u>	<u>18,167</u>	<u>37,716</u>	<u>70,659</u>
Net book values					
At 28 February 2007	<u>151,442</u>	<u>9,778</u>	<u>7,391</u>	<u>16,500</u>	<u>185,111</u>
At 28 February 2006	<u>113,794</u>	<u>9,698</u>	<u>5,182</u>	<u>22,000</u>	<u>150,674</u>

8. Debtors	2007	2006
	£	£
Trade debtors	153,836	-
Other debtors	<u>(9,996)</u>	<u>1,036</u>
	<u>143,840</u>	<u>1,036</u>

Durabilis Limited

**Notes to the financial statements
for the year ended 28 February 2007**

continued

9. Creditors, amounts falling due within one year	2007	2006
	£	£
Trade creditors	104,785	956
Corporation tax	6,277	8,255
Other taxes and social security costs	2,211	947
Directors' accounts	670	3,881
Other creditors	14,345	15,842
Accruals and deferred income	741	600
	<u>129,029</u>	<u>30,481</u>
10. Share capital	2007	2006
	£	£
Authorised		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
11. Reserves	Profit and loss account	Total
	£	£
At 1 March 2006	214,151	214,151
(Loss)/profit for the year	(3,748)	(3,748)
At 28 February 2007	<u>210,403</u>	<u>210,403</u>