

RED DOT ASSET MANAGEMENT LIMITED

Company No 4254524

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

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RED DOT ASSET MANAGEMENT LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2006

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RED DOT ASSET MANAGEMENT LIMITED

COMPANY INFORMATION

DIRECTORS:

G D Lloyd-Jones
G H Laidlaw
W C Loynton

SECRETARY

G D Lloyd-Jones

REGISTERED OFFICE:

73 Rhosmain Street
Llandeilo
Carmarthenshire
SA19 6LW

REGISTERED NUMBER.

4254524

ACCOUNTANTS:

Kyffin & Co
Chartered Certified Accountants
The Old Convent
Llanbadarn Road
ABERYSTWYTH
Ceredigion
SY23 1WX

RED DOT ASSET MANAGEMENT LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report with the financial statements of the company for the year ended 31 July 2006

PRINCIPAL ACTIVITY

The principal activity of the company is providing financial and mortgage advice

REVIEW OF BUSINESS

The company did not trade during the year

The directors do not recommend payment of a dividend for the year

FIXED ASSETS


Movements in fixed assets during the year are recorded in the notes to the financial statements

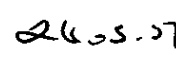
DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows

	<u>31 July 2006</u>	<u>31 July 2005</u>
G D Lloyd-Jones	100	100
G H Laidlaw	100	100
W C Loyton	100	-

Signed On Behalf Of The Board Of Directors


G D Lloyd-Jones, Secretary


Date Approved by the Board

RED DOT ASSET MANAGEMENT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 JULY 2006

	<u>Notes</u>	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
TURNOVER	2	-	67,260
Administrative Expenses		(3,454)	73,243
		-----	-----
<i>OPERATING (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</i>	3	(3,454)	(5,983)
Taxation	4	-	-
		-----	-----
Retained (Loss) for the Year		(3,454)	(5,983)
Retained (Loss)/Profit at 31 July 2005		(1,895)	4,088
		-----	-----
Retained (Loss) at 31 July 2006		<u>£ (5,349)</u>	<u>£ (1,895)</u>

There are no gains or losses other than the profit or loss for the period

The profit/(loss) arises from continuing operations, there being no acquisitions or discontinued operations

The Notes on pages 5 to 7 form part of these financial statements

RED DOT ASSET MANAGEMENT LIMITED
BALANCE SHEET AT 31 JULY 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
FIXED ASSETS			
Tangible Assets	5	-	2,241
CURRENT ASSETS			
Debtors	6	9,566	106,818
CREDITORS			
Amounts Falling Due within One Year	7	11,242	106,221
		-----	-----
NET CURRENT (LIABILITIES)/ASSETS		(1,676)	597
		-----	-----
		(1,676)	2,838
CREDITORS:			
Amounts Falling Due After One Year	8	(3,373)	(4,433)
		-----	-----
TOTAL NET (LIABILITIES)		(5,049)	£ (1,595)
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	9	300	300
Profit and Loss Account		(5,349)	(1,895)
		-----	-----
SHAREHOLDERS' FUNDS	10	£ (5,049)	£ (1,595)
		=====	=====

The financial statements were approved by the Board of Directors on

24.3.07

For the period in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial period. The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- b) 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 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company


 G D Lloyd-Jones, Director

The Notes on pages 5 to 7 form part of these financial statements

RED DOT ASSET MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 31 JULY 2006

1 ACCOUNTING POLICIES

a) *Basis of Accounting*

The financial statements have been prepared under the historical cost convention

b) *Turnover*

The company did not trade during the year

c) *Tangible Fixed Assets*

All fixed assets were sold to an associated company at written down value at on 01 August 2005

d) The accounts have been prepared utilising the provision of the FRSSE effective June 2002

2 TURNOVER

The company did not trade during the year

3 OPERATING (LOSS)

The operating loss /(2005 loss) is stated after charging	<u>2006</u>	<u>2005</u>
Directors Remuneration	-	36,304
Depreciation of Tangible Fixed Assets	-	1,490
Management Charges Payable	-	37,596
Management Charges Receivable	-	(28,422)
	<u> </u>	<u> </u>

4 TAXATION

	<u>2006</u>	<u>2005</u>
Corporation Tax based on the adjusted results for the year	-	-
	<u> </u>	<u> </u>

RED DOT ASSET MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 31 JULY 2006

5 TANGIBLE FIXED ASSETS

	<u>Fixtures and</u> <u>Fittings</u>
At 31 July 2005	7,451
Disposals in Year	(7,451)
	<hr/>
<i>At 31 July 2006</i>	<i>£ -</i>
	<hr/>
<i>Depreciation</i>	
At 31 July 2005	5,210
Charge for Year	(5,210)
	<hr/>
<i>At 31 July 2006</i>	<i>£ -</i>
	<hr/>
Net Book Value At 31 July 2006	£ -
	<hr/>
<i>Net Book Value at 31 July 2005</i>	<i>£ 2,241</i>
	<hr/>

6 DEBTORS

	<u>2006</u> <u>£</u>	<u>2005</u> <u>£</u>
Commissions	9,566	11,837
Associated Companies	-	66,497
Management Charge Receivable	-	28,484
	<hr/>	<hr/>
	£ 9,566	£ 106,818
	<hr/>	<hr/>

7 CREDITORS - Amounts Falling Due Within One Year

	<u>2006</u>	<u>2005</u>
Corporation Tax	125	125
Accruals	250	1,200
Bank Overdraft	2,815	2,543
Bank Loan	1,420	1,420
Loans from Directors	1,872	1,872
Management Charges Payable	-	37,652
Associated Companies	4,760	61,409
	<hr/>	<hr/>
	£ 11,242	£ 106,221
	<hr/>	<hr/>

8 CREDITORS - Amounts Falling Due After More Than One Year

	<u>2006</u>	<u>2005</u>
Bank Loan	£ 3,373	£ 4,433
	<hr/>	<hr/>

The Loan is repayable over 4 years by monthly instalments

RED DOT ASSET MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
AT 31 JULY 2006

9 CALLED UP SHARE CAPITAL

	<u>2006</u> £	<u>2005</u> £
<i>Authorised</i>		
10,000 ordinary shares of £1 each	<u>£ 10,000</u>	<u>£ 10,000</u>
<i>Allotted, called up and fully paid</i>		
300 ordinary shares of £1 each	<u>£ 300</u>	<u>£ 300</u>

10 SHAREHOLDERS' FUNDS

	<u>Share Capital</u>	<u>Profit and Loss Account</u>	<u>Shareholders' Funds</u>
At 01 August 2005	300	(1,895)	(1,595)
Retained profit for Period	-	(3,454)	(3,454)
At 31 July 2006	<u>£ 300</u>	<u>£ (5,349)</u>	<u>£ (5,049)</u>

11 CASH FLOW STATEMENT

The directors are of the opinion that the company is exempt from the requirements to produce a cash flow statement