

3697399

**REPORT OF THE DIRECTOR AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**  
**FOR**  
**HAGE WELL SERVICES LIMITED**

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**HAGE WELL SERVICES LIMITED**

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**FOR THE YEAR ENDED 31ST JANUARY 2008**

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**HAGE WELL SERVICES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

**DIRECTOR:** M J Van Der Hage

**SECRETARY:** Mrs P Van Der Hage

**REGISTERED OFFICE:** 14 Trinity Way  
Littlehampton  
West Sussex  
BN17 5SS

**REGISTERED NUMBER:** 3697399 (England and Wales)

**ACCOUNTANTS:** Emjay Partnership Ltd  
Chartered Certified Accountants  
14 Trinity Way  
Littlehampton  
West Sussex  
BN17 5SS

**HAGE WELL SERVICES LIMITED**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

The director presents his report with the financial statements of the company for the year ended 31st January 2008

**PRINCIPAL ACTIVITY**

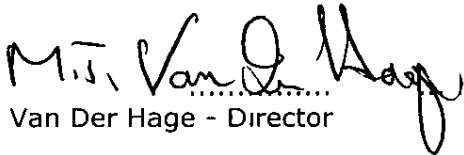
The principal activity of the company in the year under review was that of petroleum industry consultancy

**DIRECTOR**

M J Van Der Hage held office during the whole of the period from 1st February 2007 to the date of this report.

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

**ON BEHALF OF THE BOARD:**

  
.....  
M J Van Der Hage - Director

Date                      9 May 2008 .  
.....

**HAGE WELL SERVICES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>	2	71,603	70,214
Cost of sales		<u>5,486</u>	<u>6,347</u>
<b>GROSS PROFIT</b>		66,117	63,867
Administrative expenses		<u>24,258</u>	<u>21,475</u>
<b>OPERATING PROFIT</b>	3	41,859	42,392
Interest receivable and similar income		<u>232</u>	<u>195</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		42,091	42,587
Tax on profit on ordinary activities	4	<u>8,231</u>	<u>7,932</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u><u>33,860</u></u>	<u><u>34,655</u></u>

The notes form part of these financial statements

**HAGE WELL SERVICES LIMITED**

**BALANCE SHEET**  
**31ST JANUARY 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	6	13,078	6,040
<b>CURRENT ASSETS</b>			
Stocks		9,039	5,869
Debtors	7	4,476	11,825
Cash at bank		14,550	5,535
		<u>28,065</u>	<u>23,229</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>26,779</u>	<u>14,278</u>
<b>NET CURRENT ASSETS</b>		<u>1,286</u>	<u>8,951</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,364</u>	<u>14,991</u>
<b>PROVISIONS FOR LIABILITIES</b>	9	<u>781</u>	<u>268</u>
<b>NET ASSETS</b>		<u><u>13,583</u></u>	<u><u>14,723</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Profit and loss account	11	<u>13,483</u>	<u>14,623</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>13,583</u></u>	<u><u>14,723</u></u>

The notes form part of these financial statements

**HAGE WELL SERVICES LIMITED**

**BALANCE SHEET - continued**  
**31ST JANUARY 2008**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2008.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on ..... 9 May 2008 ..... and were signed by

  
M J Van Der Hage - Director

The notes form part of these financial statements

## **HAGE WELL SERVICES LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST JANUARY 2008**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### **2. TURNOVER**

Turnover represents net invoiced sales of services.

#### **3. OPERATING PROFIT**

The operating profit is stated after charging

	2008	2007
	£	£
Depreciation - owned assets	<u>4,359</u>	<u>2,014</u>
Director's emoluments and other benefits etc	<u>5,188</u>	<u>4,990</u>

# **HAGE WELL SERVICES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31ST JANUARY 2008**

### **4 TAXATION**

#### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows.

	2008 £	2007 £
Current tax		
UK corporation tax	7,978	8,278
Interest Paid on Taxation	(10)	(7)
Tax incentive receipt	(250)	(250)
Total current tax	7,718	8,021
Deferred tax	513	(89)
Tax on profit on ordinary activities	<u>8,231</u>	<u>7,932</u>

### **5 DIVIDENDS**

	2008 £	2007 £
Ordinary "A" shares of £1 each		
Interim	25,000	25,000
Ordinary "B" shares of £1` each		
Interim	10,000	10,000
	<u>35,000</u>	<u>35,000</u>

### **6. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1st February 2007	9,816	2,403	9,500	-	21,719
Additions	-	-	11,000	397	11,397
At 31st January 2008	<u>9,816</u>	<u>2,403</u>	<u>20,500</u>	<u>397</u>	<u>33,116</u>
<b>DEPRECIATION</b>					
At 1st February 2007	5,948	1,868	7,863	-	15,679
Charge for year	967	134	3,159	99	4,359
At 31st January 2008	<u>6,915</u>	<u>2,002</u>	<u>11,022</u>	<u>99</u>	<u>20,038</u>
<b>NET BOOK VALUE</b>					
At 31st January 2008	<u>2,901</u>	<u>401</u>	<u>9,478</u>	<u>298</u>	<u>13,078</u>
At 31st January 2007	<u>3,868</u>	<u>535</u>	<u>1,637</u>	<u>-</u>	<u>6,040</u>

**HAGE WELL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Trade debtors	4,476	11,825
	<u>          </u>	<u>          </u>

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Taxation and social security	11,194	12,001
Other creditors	15,585	2,277
	<u>          </u>	<u>          </u>
	26,779	14,278
	<u>          </u>	<u>          </u>

**9. PROVISIONS FOR LIABILITIES**

	2008	2007
	£	£
Deferred tax	781	268
	<u>          </u>	<u>          </u>

	Deferred tax
	£
Balance at 1st February 2007	268
Adjustment in provision	513
	<u>          </u>
Balance at 31st January 2008	781
	<u>          </u>

**10. CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value.	2008 £	2007 £
500	Ordinary "A"	£1	500	500
500	Ordinary "B"	£1	500	500
			<u>          </u>	<u>          </u>
			1,000	1,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid Number.	Class	Nominal value.	2008 £	2007 £
50	Ordinary "A"	£1	50	50
50	Ordinary "B"	£1	50	50
			<u>          </u>	<u>          </u>
			100	100
			<u>          </u>	<u>          </u>

**HAGE WELL SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST JANUARY 2008**

**11. RESERVES**

	Profit and loss account £
At 1st February 2007	14,623
Profit for the year	33,860
Dividends	<u>(35,000)</u>
At 31st January 2008	<u>13,483</u>

**12. RELATED PARTY DISCLOSURES**

The ultimate controlling parties are M J Van Der Hage and Mrs P Van Der Hage - both holding 50% of the Share Capital  
Included in Other Creditors is the balance of the Director's Current Account amounting to £14,035 ( 2007 £746)