

Registrar
Sign where indicated

Company Registration No 5270156 (England and Wales)

D SMITH UK LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2006



D SMITH UK LIMITED

COMPANY INFORMATION

Director	Mr Darren Smith
Secretary	Jean Petford
Company number	5270156
Registered office	10 Victoria Street Brierley Hill West Midlands DY5 1RD
Accountants	C K Consulting Priory Chambers Priory Street Dudley West Midlands DY1 1HD
Business address	10 Victoria Street Brierley Hill West Midlands DY5 1RD
Bankers	Royal Bank of Scotland PLC Macclesfield Cheestergate Branch 56 Cheestergate Macclesfield SK11 6BA

D SMITH UK LIMITED

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D SMITH UK LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 OCTOBER 2006

The director presents his report and financial statements for the year ended 31 October 2006

Principal activities

The Company was incorporated on 24 October 2004. The Company commenced to trade on 10 January 2005.

The principal activity of the company during the year continued to be that of a benefits assessor.

Director

The following director has held office since 1 November 2005

Mr Darren Smith

Director's interests

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	31 October 2006	1 November 2005
Mr Darren Smith	1	1

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



Mr Darren Smith

Director

8 August 2007

D SMITH UK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2006

		2006 £	2005 £
	Notes		
Turnover		43,834	32,785
Administrative expenses		(20,386)	(3,925)
Profit on ordinary activities before taxation	2	23,448	28,860
Tax on profit on ordinary activities	3	(3,953)	(4,950)
Profit for the year	10	19,495	23,910

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

D SMITH UK LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	5		540		810
Current assets					
Debtors	6	1,846		5,266	
Cash at bank and in hand		5,383		15	
		<u>7,229</u>		<u>5,281</u>	
Creditors amounts falling due within one year	7	<u>(10,418)</u>		<u>(5,227)</u>	
Net current (liabilities)/assets			<u>(3,189)</u>		<u>54</u>
Total assets less current liabilities			<u>(2,649)</u>		<u>864</u>
Provisions for liabilities	8		<u>(45)</u>		<u>(53)</u>
			<u>(2,694)</u>		<u>811</u>
Capital and reserves					
Called up share capital	9		1		1
Profit and loss account	10		<u>(2,695)</u>		<u>810</u>
Shareholders' funds	11		<u>(2,694)</u>		<u>811</u>

D SMITH UK LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2006

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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

Approved by the Board and authorised for issue on 8 August 2007



Mr Darren Smith
Director

D SMITH UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment

Computer 25% straight line

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Operating profit

Operating profit is stated after charging

Depreciation of tangible assets

Director's emoluments

2006

£

270

4,975

2005

£

269

-

D SMITH UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

	2006 £	2005 £
3 Taxation		
Domestic current year tax	3,961	4,897
U K corporation tax	<u>3,961</u>	<u>4,897</u>
Current tax charge		
Deferred tax	(8)	53
Origination and reversal of timing differences	<u>3,953</u>	<u>4,950</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	<u>23,448</u>	<u>28,860</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2005 - 19.00%)	<u>4,455</u>	<u>5,483</u>
Effects of	-	21
Non deductible expenses	51	51
Depreciation add back	(26)	(103)
Capital allowances	(519)	(555)
Other tax adjustments	<u>(494)</u>	<u>(586)</u>
Current tax charge	<u>3,961</u>	<u>4,897</u>
4 Dividends	2006 £	2005 £
Ordinary interim paid	<u>23,000</u>	<u>23,100</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

5 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 November 2005 & at 31 October 2006	1,079
Depreciation	
At 1 November 2005	269
Charge for the year	270
	539
At 31 October 2006	
Net book value	
At 31 October 2006	540
	810
At 31 October 2005	

6 Debtors

	2006 £	2005 £
Trade debtors	716	-
Other debtors	1,130	5,266
	1,846	5,266

7 Creditors' amounts falling due within one year

	2006 £	2005 £
Trade creditors	1,500	330
Taxation and social security	8,859	4,897
Other creditors	59	-
	10,418	5,227

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

8 Provisions for liabilities and charges

	Deferred tax liability £
Balance at 1 November 2005	53
Profit and loss account	(8)
	<u>45</u>
Balance at 31 October 2006	<u>45</u>

The deferred tax liability is made up as follows:

	2006 £	2005 £
Accelerated capital allowances	<u>45</u>	<u>53</u>

9 Share capital

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

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2005	810
Profit for the year	19,495
Dividends paid	(23,000)
	<u>(2,695)</u>
Balance at 31 October 2006	<u>(2,695)</u>

D SMITH UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2006

11 Reconciliation of movements in shareholders' funds	2006 £	2005 £
Profit for the financial year	19,495	23,910
Dividends	(23,000)	(23,100)
	<u>(3,505)</u>	<u>810</u>
Proceeds from issue of shares	-	1
	<u>(3,505)</u>	<u>811</u>
Net (depletion in)/addition to shareholders' funds	811	-
Opening shareholders' funds	<u>(2,694)</u>	<u>811</u>
Closing shareholders' funds	<u>(2,694)</u>	<u>811</u>

12 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding 2006 £	2005 £	Maximum in year £
Mr Darren Smith	<u>888</u>	<u>4,943</u>	<u>4,943</u>