

Registration number 04959889

Softmet.UK Limited

Directors' report and unaudited financial statements

for the year ended 31 January 2008



Softmet.UK Limited

Company information

Directors	Graham Lawder
Secretary	Rawcliffe & Co Company Secretarial Services Ltd
Company number	04959889
Registered office	West Park House 7/9 Wilkinson Ave Blackpool Lancashire FY3 9XG
Accountants	Rawcliffe & Co West Park House 7/9 Wilkinson Avenue Blackpool Lancashire FY3 9XG
Business address	4 Hamlet Close Bricket Wood St Albans Hertfordshire AL2 3PP
Bankers	HSBC

Softmet.UK Limited

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Softmet.UK Limited

**Directors' report
for the year ended 31 January 2008**

The directors present their report and the financial statements for the year ended 31 January 2008

Principal activity

The principal activity of the company is that of consultancy for operating sports arenas and stadia

Directors and their interests

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

	Class of share	31/01/08	01/02/07
Graham Lawder	Ordinary shares	100	100

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 26 March 2008 and signed on its behalf by



Rawcliffe & Co. Company Secretarial Services Ltd
Secretary

Softmet.UK Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Softmet.UK Limited**

In accordance with the engagement letter dated 5 November 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 January 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Rawcliffe & Co
Chartered Accountants

26 March 2008

West Park House
7/9 Wilkinson Avenue
Blackpool
Lancashire
FY3 9XG

Softmet.UK Limited

**Profit and loss account
for the year ended 31 January 2008**

		2008	2007
	Notes	£	£
Turnover	2	36,681	12,491
Administrative expenses		(17,757)	(12,257)
Operating profit	3	<u>18,924</u>	<u>234</u>
Other interest receivable and similar income		<u>19</u>	<u>10</u>
Profit on ordinary activities before taxation		18,943	244
Tax on profit on ordinary activities	5	<u>(3,601)</u>	<u>(44)</u>
Profit on ordinary activities after taxation		15,342	200
Profit for the year	11	<u><u>15,342</u></u>	<u><u>200</u></u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Softmet.UK Limited

**Balance sheet
as at 31 January 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		2,645		1,458
Current assets					
Debtors	8	2,814		86	
Cash at bank and in hand		1,096		-	
		<u>3,910</u>		<u>86</u>	
Creditors: amounts falling due within one year	9	<u>(6,293)</u>		<u>(3,624)</u>	
Net current liabilities			(2,383)		(3,538)
Net assets/(liabilities)			<u>262</u>		<u>(2,080)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		162		(2,180)
Shareholders' funds			<u>262</u>		<u>(2,080)</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 6 to 9 form an integral part of these financial statements.

Softmet.UK Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 January 2008**

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 31 January 2008 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 have been 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 January 2005)

The financial statements were approved by the Board on 26 March 2008 and signed on its behalf by

Graham Lawder
Director



The notes on pages 6 to 9 form an integral part of these financial statements.

Softmet.UK Limited

Notes to the financial statements for the year ended 31 January 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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

Fixtures, fittings and equipment	- 15% Reducing Balance
Motor vehicles	- 25% Reducing Balance

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

	2008 £	2007 £
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	546	363

4. Directors' emoluments

	2008 £	2007 £
Remuneration and other benefits	5,000	5,000

Softmet.UK Limited

Notes to the financial statements for the year ended 31 January 2008

continued

5. Tax on profit on ordinary activities

Analysis of charge in period	2008 £	2007 £
Current tax		
UK corporation tax	3,645	44
Adjustments in respect of previous periods	(44)	-
	<u>3,601</u>	<u>44</u>

6. Dividends

Dividends paid and proposed on equity shares

	2008 £	2007 £
Paid during the year		
Equity dividends on Ordinary shares	13,000	-
	<u>13,000</u>	<u>-</u>

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 February 2007	1,211	1,600	2,811
Additions	1,734	-	1,734
At 31 January 2008	<u>2,945</u>	<u>1,600</u>	<u>4,545</u>
Depreciation			
At 1 February 2007	429	925	1,354
Charge for the year	377	169	546
At 31 January 2008	<u>806</u>	<u>1,094</u>	<u>1,900</u>
Net book values			
At 31 January 2008	<u>2,139</u>	<u>506</u>	<u>2,645</u>
At 31 January 2007	<u>782</u>	<u>675</u>	<u>1,457</u>

Softmet.UK Limited

**Notes to the financial statements
for the year ended 31 January 2008**

continued

8. Debtors	2008	2007
	£	£
Other debtors	2,814	86
	<u> </u>	<u> </u>
9. Creditors: amounts falling due within one year	2008	2007
	£	£
Bank overdraft	-	147
Corporation tax	3,645	44
Other taxes and social security costs	1,410	-
Directors' accounts	-	2,260
Accruals and deferred income	1,238	1,173
	<u>6,293</u>	<u>3,624</u>
	<u> </u>	<u> </u>
10. Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
Equity Shares		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>
11. Reserves	Profit and loss account	Total
	£	£
At 1 February 2007	(2,180)	(2,180)
Profit for the year	15,342	15,342
Equity Dividends	(13,000)	(13,000)
At 31 January 2008	<u>162</u>	<u>162</u>
	<u> </u>	<u> </u>

Softmet.UK Limited

**Notes to the financial statements
for the year ended 31 January 2008**

continued

12. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum in year
	2008 £	2007 £	
Graham Lawder	2,814	-	2,814

13. Controlling interest

The controlling interest is Mr Graham Lawder by way of his ownership of 100% of the issued share capital of the company