

Company Number 05309374

Verticity Limited

Abbreviated Financial Statements

For the Year Ended

31 March 2008

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Verticity Limited

Directors Report

The directors present their report and the unaudited financial statements of the company for the year to 31 March 2008

Principal Activity

The principal activity of the company was that of the supply of consultancy services

Director

The directors who have served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows

Ordinary Shares of £1 each
31 March 2007 and 2008

Ms B Gartside	2
C D Grant	-

Small Company Provisions

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

Signed on behalf of the board .



Ms B Gartside Director
Date 31 May 2008

Verticity Limited

Balance Sheet

	Notes	2008 £	2008 £	2007 £	2007 £
Fixed Assets					
Tangible Assets	6		242		323
Current Assets					
Debtors	7	4,306		-	
Cash at bank and in hand	7	<u>775</u>		<u>3,054</u>	
		5,081		3,054	
CREDITORS: Amounts falling due within one year	8	<u>1,269</u>		<u>1,917</u>	
Net Current Assets			3,812		1,137
Total Assets Less Current Liabilities			<u>4,054</u>		<u>1,460</u>
Capital and Reserves					
Called-up equity share capital	10		2		2
Profit and loss account			<u>4,052</u>		<u>1,458</u>
Total shareholders Funds			<u>4,054</u>		<u>1,460</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges their responsibilities for

- ensuring that the Company keeps accounting records which complies with section 221 of the Companies Act 1985 and
- 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 period and of its profit and loss for the financial period in accordance with requirement of section 226, and which otherwise comply with 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

These financial statements were approved by the Board on 31 May 2008

Signed on behalf of the board

Ms B Gartside Director

Verticity Limited

Notes to The Accounts

1. Accounting Policies

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures and Fittings 25%

2. Operating profit

	2008 £	2007 £
Operating profit is stated after charging -		
Depreciation	<u>81</u>	<u>108</u>
Director's Remuneration	<u>5,220</u>	<u>5,000</u>

3. Taxation

	2008 £	2007 £
UK Corporation Tax on profit on ordinary activities	<u>652</u>	<u>818</u>

4. Dividends

	2008 £	2007 £
Ordinary - paid	<u>-</u>	<u>3,000</u>

5. Related Party Transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities

6. Tangible Fixed Assets

	2008	2007
	Fixtures & Fittings	Fixtures & Fittings
	£	£
Net book value b/f	323	431
Additions	-	-
	<u>323</u>	<u>431</u>
Depreciation for the year	<u>(81)</u>	<u>(108)</u>
net book value c/f	<u>242</u>	<u>323</u>

7. Debtors and Bank

	2008	2007
	£	£
Trade debtors	4,306	-
Prepayments	-	-
Petty Cash	-	-
Current account	775	3,054
Deposit account	-	-
	<u>5,081</u>	<u>3,054</u>

8. Creditors

	2008	2007
	£	£
Corporation Tax	652	818
Other taxes and social security	-	-
Value Added Tax	-	-
Accruals	-	-
Loan	-	974
Other creditors	617	125
	<u>1,269</u>	<u>1,917</u>

9. Director's Loans and Interests

	2008	2007
	£	£
Amount outstanding at the beginning of the period	<u>974</u>	<u>1,870</u>
Amount outstanding at the end of the period	<u>-</u>	<u>974</u>



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10. Share Capital

	2008	2007
	£	£
Called-up, allotted and fully paid		
Authorised 1000 Ordinary Shares of £1 each	1000	1000
Allotted, issued & fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

