

FOSSMODE LTD

Report of the *Director* and

Unaudited Financial Statements

for the year ended 30 June 2006

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FOSSMODE LTD

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for the year ended 30 June 2006**

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FOSSMODE LTD

Company Information
for the year ended 30 June 2006

DIRECTOR:

L M Hughes

SECRETARY:

Mrs K M Hughes

REGISTERED OFFICE:

172 Bedwas Road
CAERPHILLY
CF83 3AU

REGISTERED NUMBER:

01811433 (England and Wales)

FOSSMODE LTD

**Report of the Director
for the year ended 30 June 2006**

The director presents his report with the financial statements of the company for the year ended 30 June 2006.

DIRECTOR

L M Hughes was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.06	1.7.05
Ordinary £1 shares	100,000	-

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:


.....
Mrs K M Hughes - Secretary

Date: 29-1-07.....

FOSSMODE LTD**Profit and Loss Account
for the year ended 30 June 2006**

		2006	2005
	Notes	£	£
TURNOVER		-	-
Administrative expenses		<u>(15)</u>	<u>-</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(15)	-
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>(15)</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

FOSSMODE LTD**Balance Sheet**
30 June 2006

		2006	2005
	Notes	£	£
FIXED ASSETS			
Investments	2	61,000	61,000
CREDITORS			
Amounts falling due within one year	3	(16,747)	(16,732)
NET CURRENT LIABILITIES		(16,747)	(16,732)
TOTAL ASSETS LESS CURRENT LIABILITIES		44,253	44,268

The notes form part of these financial statements

FOSSMODE LTD**Balance Sheet - continued**
30 June 2006

	Notes	2006 £	2005 £
CAPITAL AND RESERVES			
Called up share capital	4	200,000	200,000
Profit and loss account	5	(155,747)	(155,732)
SHAREHOLDERS' FUNDS		44,253	44,268

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 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 Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 29-1-07 and were signed by:


.....
L M Hughes - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 June 2006**

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 2005).

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2005 and 30 June 2006	<u>61,000</u>
NET BOOK VALUE	
At 30 June 2006	<u>61,000</u>
At 30 June 2005	<u>61,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Saltown Limited

Nature of business: Property Letting

	%		
Class of shares:	holding		
Ordinary	99.00	2006	2005
		£	£
Aggregate capital and reserves		116,141	106,043
Profit for the year		<u>10,098</u>	<u>12,676</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Amounts owed to group undertakings	<u>16,747</u>	<u>16,732</u>

FOSSMODE LTD

Notes to the Financial Statements - continued for the year ended 30 June 2006

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

5. RESERVES

	Profit and loss account £
At 1 July 2005	<u>(155,732)</u>
At 30 June 2006	<u>(155,732)</u>

6. RELATED PARTY DISCLOSURES

The company owed Saltown Limited, a 99% subsidiary, £16,747 (2005 - £16,733) the loan is not interest bearing, and represents amounts paid by Saltown Limited on behalf of the company.

FOSSMODE LTD**Profit and Loss Account
for the year ended 30 June 2006**

	2006		2005	
	£	£	£	£
Income		-		-
Expenditure				
General expenses		15		-
		<u> </u>		<u> </u>
NET LOSS		<u><u>(15)</u></u>		<u><u>-</u></u>

This page does not form part of the statutory financial statements