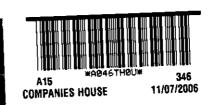
# SWIFT COMPANY SERVICES LTD FINANCIAL STATEMENTS 30 SEPTEMBER 2005

**LIEBERMAN & CO** 

Accountants
2L Cara House
339 Seven Sisters Road
London
N15 6RD



#### THE DIRECTOR'S REPORT

### YEAR ENDED 30 SEPTEMBER 2005

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 September 2005.

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was .......

### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company were as follows:

Ordinary Shares of £1 each

At At 30 September 2005 1 October 2004

M & K Nominee Directors Ltd

#### **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.

Registered office: 43 Wellington Avenue London N15 6AX Signed by order of the director

K. Tesler

M & K NOMINEE SECRETARIES LTD Company Secretary

Approved by the director on 10 July 2006

# **PROFIT AND LOSS ACCOUNT**

# YEAR ENDED 30 SEPTEMBER 2005

		2005	2004
	Note	£	£
TURNOVER		7,775	8,705
Cost of sales		2,678	3,072
GROSS PROFIT		5,097	5,633
Administrative expenses		4,936	3,789
OPERATING PROFIT	2	161	1,844
Interest receivable		26	-
PROFIT ON ORDINARY ACTIVITIES BEFORE	E	_	
TAXATION		187	1,844
Tax on profit on ordinary activities		_	_
PROFIT FOR THE FINANCIAL YEAR		187	1,844
Balance brought forward		3,200	1,356
Balance carried forward		3,387	3,200

#### **BALANCE SHEET**

# **30 SEPTEMBER 2005**

		2005		2004	
	Note	£	£	£	£
FIXED ASSETS					
Intangible assets	3		1,030		_
Tangible assets	4		1,679		1,611
			2,709		1,611
CURRENT ASSETS			<b>_,</b> , ·		,
Stocks		1,200		1,500	
Debtors	5	990		800	
Cash at bank and in hand		4,118		6,703	
		6,308		9,003	
CREDITORS: Amounts falling due	•	-,		,	
within one year	6	5,628		7,412	
NET CURRENT ASSETS			680		1,591
TOTAL ASSETS LESS CURREN	T LIABILI	TIES	3,389		3,202
		1120			
CAPITAL AND RESERVES					
Called-up equity share capital	8		2		2
Profit and loss account			3,387		3,200
SHAREHOLDERS' FUNDS			3,389		3,202
DIMITION DE LO COMPO					

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements 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 his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on ......



### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 30 SEPTEMBER 2005

#### 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).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Amortisation

Amortisation 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:

Website - 20% straight line

#### Fixed assets

All fixed assets are initially recorded at cost.

#### **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:

Furniture, Fittings and Equipment

25% reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value.

## 2. OPERATING PROFIT

Operating profit is stated after charging:

	2005	2004
	£	£
Director's emoluments	_	_
Amortisation	54	_
Depreciation of owned fixed assets	560	537
•		

# NOTES TO THE FINANCIAL STATEMENTS

# YEAR ENDED 30 SEPTEMBER 2005

# 3. INTANGIBLE FIXED ASSETS

			Website £
	COST Additions		1,084
	At 30 September 2005		1,084
	AMORTISATION Charge for the year		54
	At 30 September 2005		54
	NET BOOK VALUE At 30 September 2005		1,030
	At 30 September 2004		
4.	TANGIBLE FIXED ASSETS		
			Furniture, Fittings and equipment
	COST At 1 October 2004 Additions		£ 13,014 628
	At 30 September 2005		13,642
	DEPRECIATION At 1 October 2004 Charge for the year		11,403 560
	At 30 September 2005		11,963
	NET BOOK VALUE At 30 September 2005		1,679
_	At 30 September 2004		1,611
5.	DEBTORS	2005	2004
	Trade debtors	2005 £ 990	2004 £ 800
6.	CREDITORS: Amounts falling due within one year		
		2005 £	2004 £
	Other creditors	5,628	7,412

# NOTES TO THE FINANCIAL STATEMENTS

# YEAR ENDED 30 SEPTEMBER 2005

# 7. RELATED PARTY TRANSACTIONS

The company was under the control of C Lichtman throughout the year. No transactions with related parties were undertaken such as are required to be disclosed under the FRSSE.

# 8. SHARE CAPITAL

# Authorised share capital:

1,000 Ordinary shares of £1 each		2005 £ 1,000		2004 £ 1,000
Allotted, called up and fully paid:				
	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2