

COMPANY REGISTRATION NUMBER 2433571

**SWIFT COMPANY SERVICES LTD**  
**FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2005**

**LIEBERMAN & CO**

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



# SWIFT COMPANY SERVICES LTD

## 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 30 September 2005	At 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. Teller*

M & K NOMINEE SECRETARIES LTD  
Company Secretary

Approved by the director on 10 July 2006

**SWIFT COMPANY SERVICES LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 SEPTEMBER 2005**

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

# SWIFT COMPANY SERVICES LTD

## BALANCE SHEET

30 SEPTEMBER 2005

	Note	2005 £	£	2004 £	£
<b>FIXED ASSETS</b>					
Intangible assets	3		1,030		—
Tangible assets	4		1,679		1,611
			<u>2,709</u>		<u>1,611</u>
<b>CURRENT ASSETS</b>					
Stocks		1,200		1,500	
Debtors	5	990		800	
Cash at bank and in hand		4,118		6,703	
		<u>6,308</u>		<u>9,003</u>	
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>5,628</u>		<u>7,412</u>	
<b>NET CURRENT ASSETS</b>			<u>680</u>		<u>1,591</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,389</u>		<u>3,202</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	8		2		2
Profit and loss account			<u>3,387</u>		<u>3,200</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,389</u>		<u>3,202</u>

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 .....

*K. Taylor*  
 M & K NOMINEE DIRECTORS LTD

**SWIFT COMPANY SERVICES LTD**  
**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	<u>560</u>	<u>537</u>

**SWIFT COMPANY SERVICES LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 SEPTEMBER 2005**

**3. INTANGIBLE FIXED ASSETS**

	Website £
<b>COST</b>	
Additions	1,084
<b>At 30 September 2005</b>	<u>1,084</u>
<b>AMORTISATION</b>	
Charge for the year	54
<b>At 30 September 2005</b>	<u>54</u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2005</b>	<u>1,030</u>
At 30 September 2004	<u>—</u>

**4. TANGIBLE FIXED ASSETS**

	Furniture, Fittings and equipment £
<b>COST</b>	
At 1 October 2004	13,014
Additions	628
<b>At 30 September 2005</b>	<u>13,642</u>
<b>DEPRECIATION</b>	
At 1 October 2004	11,403
Charge for the year	560
<b>At 30 September 2005</b>	<u>11,963</u>
<b>NET BOOK VALUE</b>	
<b>At 30 September 2005</b>	<u>1,679</u>
At 30 September 2004	<u>1,611</u>

**5. DEBTORS**

	2005	2004
	£	£
Trade debtors	<u>990</u>	<u>800</u>

**6. CREDITORS: Amounts falling due within one year**

	2005	2004
	£	£
Other creditors	<u>5,628</u>	<u>7,412</u>

**SWIFT COMPANY SERVICES LTD**  
**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:**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

**Allotted, called up and fully paid:**

	<b>2005</b>		<b>2004</b>
	<b>No</b>	<b>£</b>	<b>No</b>
	<b>2</b>	<b>2</b>	<b>2</b>
Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>