

Martin Stevens Project Services Limited

2616879

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2004 TO 30 NOVEMBER 2005**



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for the period 1 December 2004 to 30 November 2005

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COMPANY INFORMATION

for the period 1 December 2004 to 30 November 2005

DIRECTORS

M J Stevens
A M Stevens
J M Stevens
J D Stevens
K Stevens

SECRETARY

M J Stevens

REGISTERED OFFICE

1 Castle Hill Court
Castle Hill
Rochester
Kent ME1 1LF

REGISTERED NUMBER

2616879

DIRECTORS' REPORT

for the period 1 December 2004 to 30 November 2005

Principle Activity

The principle activity of the company in the period under review was that of project management and development consultants to the building industry.

Review of Business

The company returned a profit before taxation of £37,107

Director


The Directors who held office throughout the year and their interest in the share capital of the company was as follows:

Director	Shares held at 30/11/2005	Shares held at 30/11/2003
M J Stevens	80	80
A M Stevens	10	10
J M Stevens	10	10
J D Stevens	0	0
K Stevens	0	0

A dividend of £96.00 per share was declared and paid.

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:



Director

Dated: 01 March 2007

PROFIT AND LOSS ACCOUNT

for the period 1 December 2004 to 30 November 2005

	Notes	2005 £	2004 £
TURNOVER	2	84,058	42,345
Cost of Sales		<u>-</u>	<u>-</u>
		84,058	42,345
Operating and Administration costs		47,483	34,270
OPERATING PROFIT		<u>36,575</u>	<u>8,075</u>
Other Income	3	532	53
Interest Payable and similar charges		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4	<u>37,107</u>	<u>8,128</u>
Tax on profit on ordinary activities	6	68	
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		<u>37,039</u>	<u>8,128</u>
Dividends	7	<u>9,600</u>	
RETAINED PROFIT CARRIED FORWARD		27,439	8,128
RESERVES BROUGHT FORWARD		17,422	9,294
RESERVES CARRIED FORWARD		<u>44,861</u>	<u>17,422</u>

Total recognised gains and losses

The company has no recognised gains or losses other than the gains and losses for the current year.

The notes on pages 5, 6, 7 and 8 form part of these financial statements.

BALANCE SHEET

30 November 2005

	Notes	2005 £	2004 £
Fixed Assets			
Tangible Assets	8	<u>7,523</u> 7,523	<u>-</u> -
Current Assets			
Stocks		-	19,315
Debtors		-	-
Prepayments		-	-
Cash at Bank and in Hand		<u>45,609</u> 45,609	<u>3,278</u> 22,593
Creditors			
Bank overdraft		-	-
Amounts falling due within one year	10	8,171	5,071
Net Current Assets/Liabilities		<u>37,438</u>	<u>17,522</u>
Total Assets less Current Liabilities		44,961	17,522
Creditors			
Amounts falling due after one year		<u>-</u> <u>44,961</u>	<u>-</u> <u>17,522</u>
Capital and Reserves			
Called up share capital - paid	12	100	100
Share premium account		-	-
Profit and Loss Account		44,861	17,422
Shareholder's Funds	13	<u>44,961</u>	<u>17,522</u>

The notes on pages 5, 6, 7 and 8 form part of these financial statements.


BALANCE SHEET (continued)

30 November 2005

- (a) For the year ended 30 November 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with section 221; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.
- (d) The accounts have been prepared in accordance with the special provision in Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the board of directors on... 01 March 2007

and

Signed on their behalf by... 

NOTES TO THE FINANCIAL STATEMENTS

for the period 1 December 2004 to 30 November 2005

1. Accounting Policies

The following accounting policies, which have been consistently applied, are considered material in relation to the Company's financial statements.

Basis of preparation

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

Turnover represents net invoiced sales, excluding value added tax.

Depreciation

Depreciation is charged at rates calculated to write off the cost of tangible fixed assets over their estimated useful lives once assets have been brought into use. The charge is calculated as follows: Refurbishment 10%, General Pool 15%, and IT equipment 33%.

Deferred taxation

Deferred taxation is provided for using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred taxation is disclosed as a contingent liability.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange gains and losses are dealt with through the profit and loss account.

2. Turnover

Turnover includes all fees, net of value added taxation, invoiced prior to the year-end where the service has been provided.

3. Interest

	£
Interest received	532
Interest paid	

4. Profit on ordinary activities before taxation

The operating profit is stated after charging/(crediting):

	£
Depreciation – owned assets	1,392
Director's remuneration	

5. Directors and employees

	Number
Directors	5
	0
	5

	£
Wages and Salaries	23,574
Social Security	2,003
Pension costs	0
	25,577

The emoluments of the Directors, excluding pension contributions, were as follows:

	£
Directors' remuneration	23,574
Chairman and highest paid director	23,574

No director was entitled to any other remuneration.

6. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Corporation tax at 19% NCD	68
(Brought forward losses £36,792)	

7. Dividends

	£
Final – Ordinary shares	9,600

8. Tangible Fixed Assets

	Refurbishm ent	General pool	IT Equipment	Totals
	£	£	£	£
Cost				
At 1 December 2004	-	-	-	-
Additions	3,818	3,729	1,368	8,915
Disposals	-	-	-	-
At 30 November 2005	3,818	3,729	1,368	8,915
Depreciation				
At 1 December 2004	-	-	-	-
Charge for the year	382	559	451	1,392
Released on disposal	-	-	-	-
At 30 November 2005	382	559	451	1,392
Net book value				
At 30 November 2005	3,436	3,170	917	7,523
At 30 November 2004	-	-	-	-

9. Debtors: Amounts falling due within one year

	£
Trade Debtors	0

10. Creditors: Amounts falling due within one year

	£
Trade Creditors	3,076
Director's Current Account	0
VAT	4,477
Taxation and Social Security	0
Taxation	68
Accrued Expenses	550
	<u>8,171</u>

11. Creditors: Amounts falling due after more than one year

£
0

12. Called Up Share Capital

Authorised

Number	Class	Nominal Value	£
100	Ordinary	£1.00	100

Allotted, issued and fully paid

Number	Class	Nominal Value	£
100	Ordinary	£1.00	100

13. Reconciliation of movements in shareholders' funds

	£
Opening balance	17,522
Issue of shares	0
Profit after taxation for the period	37,039
Dividends paid for the period	(9,600)
Closing balance	<u>44,961</u>

14. Capital Commitments

The company had no capital commitments at the period end.

15. Contingent Liabilities

The company had no contingent liabilities at the period end.

16. Ultimate holding party

Mr M J Stevens holds 80% of the share capital.