

2982921

Report of the Director and

Financial Statements for the Year ended 31 July 2005

for

Tonwood Consultants Limited



A26 *A6SAMHUF* 221
COMPANIES HOUSE 10/08/2006

A29 *A6SAMHUF* 506
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Financial Statements for the Year ended 31 July 2005

Company information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Profit and Loss Account	9

Tonwood Consultants
Limited

Company Information for the
Year Ended 31 July 2005

DIRECTOR

M E G Quinn

SECRETARY:

JJ Pudney

REGISTERED OFFICE:

Beechcroft Bam
Upton Lovell
Warminster
Wiltshire
BA 12 0XW

REGISTERED NUMBER:

2989921 England and Wales

Tonwood Consultants Limited

Report of the Director
for the year ended 31 July 2005

The director presents his report with the financial statements of the company for the year ended 31 July 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultancy services.

DIRECTOR

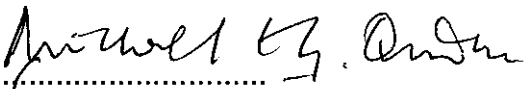
M E G Quinn was the sole director during the year under review

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

	31.7.05	1.8.04
Ordinary £ 1 shares	2	2

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:


.....
M Quinn-DIRECTOR

Dated: 30/6/2006

Tonwood Consultants Limited

Profit and Loss Account
for the Year Ended 31 July 2005

	Notes	31-Jul-05 £	31-Jul-04 £
TURNOVER		74,550	15,000
Administrative expenses		<u>32,711</u>	<u>8,240</u>
OPERATING PROFIT	2	41,839	6,760
Interest payable and similar charges		<u>3,512</u>	<u>240</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		38,327	6,520
Tax on profit on ordinary activities	3	<u>7,055</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		31,272	6,520
Dividends	4	<u>14,100</u>	<u>9,830</u>
		17,172	(3,310)
Retained profit/ deficit brought forward		<u>(16,261)</u>	<u>(12,951)</u>
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		<u>911</u>	<u>(16,261)</u>

These notes form part of the financial statements

Tonwood Consultants Limited

Balance Sheet
for the Year Ended 31 July 2005

	Notes	31-Jul-05 £	31-Jul-05 £	31-Jul-04 £	31-Jul-04 £
FIXED ASSETS:					
Tangible assets	5		289		2,519
CURRENT ASSETS:					
Debtors	6	6,825		15,747	
Cash at bank		11,200		151	
		18,025		15,898	
CREDITORS.. Amounts falling due within one year	7	17,000		31,460	
NET CURRENT ASSETS / (LIABILITIES):			1,025	-	15,562
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,314	-	13,043
CREDITORS.. Amounts falling due after more than one year	8	-	401	-	3,054
PROVISIONS FOR LIABILITIES AND CHARGES	9		-	-	162
		£ 913		-£ 16,259	
CAPITAL AND RESERVES:					
Called up share capital	10		2		2
Profit and loss account			911		16,261
SHAREHOLDERS' FUNDS:		£ 913		-£ 16,259	

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004, 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 1995 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 1995 relating to financial statements, so far as applicable to the company.

These notes form part of the financial statements

Michael Owen
Director

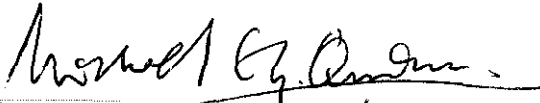
Balance Sheet

31 July 2005

Tonwood Consultants Limited

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 (effective June 2002).

ON BEHALF OF THE BOARD:



M E Quinn - DIRECTOR

Approved by the Board on.....

30/6/2006.

These notes form part of these financial statements

Tonwood Consultants Limited

Notes to the Financial Statements **for the Year Ended 31 July 2005**

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 June 2002)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc -50%first year and then-25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	<u>31-Jul-05</u>	<u>31-Jul-04</u>
	£	£
Depreciation - owned assets	288	839
(Profit)/Loss on disposal of fixed assets	<u>975</u>	<u>-</u>
Director's emoluments and other benefits etc.	<u>10,525</u>	<u>4,980</u>

3. TAXATION

Analysis of the tax charge

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

	<u>31-Jul-05</u>	<u>31-Jul-04</u>
	£	£
Current tax:		
UK corporation tax	7,359	0
Deferred tax:		
Deferred taxation	<u>(304)</u>	<u>0</u>
Tax on profit on ordinary activities	<u>7,055</u>	<u>0</u>

Tonwood Consultants Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2005**

3 TAXATION - continued

Factors affecting the tax charge :

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	<u>1-Aug-05</u>	<u>31-Jul-04</u>
	£	£
Profit on ordinary activities before taxation	<u>38,327</u>	<u>6,520</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19% (2003 - 19%)	7,282	1,239
Effects of		
Marginal starter rate above standard small rate		
Expenses not deductible for tax purposes	214	577
Capital allowances for the period in excess of depreciation	-	54
Marginal relief (from the underlying rate)	- 475	- 1,870
Non -corporate distribution rate exceeding the underlying rate	<u>338</u>	<u>-</u>
Current tax charge	<u>7,359</u>	<u>-</u>

4 DIVIDENDS	<u>1-Aug-05</u>	<u>31-Jul-04</u>
Interim	£	£
	<u>14,100</u>	<u>9,830</u>

5 TANGIBLE FIXED ASSETS

Plant and
machinery
etc

COST:

At 1 August 2004	<u>9,100</u>
Disposals	<u>9,100</u>
at 31 July 2005	<u>577</u>

DISPOSALS:

Cost	9,100
Accumulated book depreciation	<u>6,581</u>
	<u>2,519</u>

ACCUMULATED DEPRECIATION:

At 1 August 2004	6,581
Disposals	<u>6,581</u>
Charge for year	<u>288</u>
At 31 July 2005	<u>288</u>

NET BOOK VALUE:

At 31 July 2005	<u>289</u>
At 31 July 2004	<u>2,519</u>

Tonwood Consultants Limited

**Notes to the Financial Statements
for the Year Ended 31 July 2005**

			<u>31-Jul-05</u>	<u>30-Jul-04</u>	
			£	£	
6	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
	Trade debtors		6,825	4,920	
	Prepayments		-	3,536	
	Social security & other taxes		-	-	
			<u>6,825</u>	<u>8,456</u>	
7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>31-Jul-05</u>	<u>30-Jul-04</u>	
	Bank loans & overdrafts		2,653	1,991	
	Directors current accounts		8	6,502	
	Social security & other taxes		5,589	4,904	
	Taxation		7,512	3,843	
	Accrued expenses		1,238	2,468	
			<u>17,000</u>	<u>19,708</u>	
8	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		<u>31-Jul-05</u>	<u>30-Jul-04</u>	
	Bank loan		<u>401</u>	<u>5,417</u>	
9	PROVISIONS FOR LIABILITIES AND CHARGES		<u>31-Jul-05</u>	<u>30-Jul-04</u>	
			£	£	
	Deferred taxation		-	217	
	Balance at 1 August 2004		217		
	Accelerated capital allowances /balancing charges	-	217		
	Balance at 31 July 2005		<u>-</u>		
10	CALLED UP SHARE CAPITAL				
	Authorised:				
	Number	Class:	Nominal	<u>31-Jul-05</u>	<u>30-Jul-04</u>
			value:	£	£
	1000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid.				
	Number	Class:	Nominal	<u>31-Jul-05</u>	<u>30-Jul-04</u>
			value:	£	£
	2	Ordinary	£1	2	2

Yr ref. DEB1/029892/CD02
6/July/08

Cam SMITHSON
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Signed by Director.