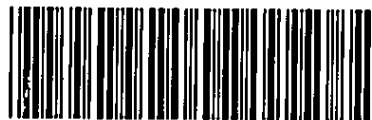


Report of the Director and  
Unaudited Financial Statements for the Year Ended 28 February 2007  
for  
Waxity Ltd

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for the Year Ended 28 February 2007

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Waxity Ltd

Company Information  
for the Year Ended 28 February 2007

**DIRECTOR:**

Mr Russell Dyer

**SECRETARY:**

Goldenera Mgt Ltd

**REGISTERED OFFICE:**

11 Endeavour Way  
Hythe  
Southampton  
Hampshire  
SO45 6DX

**REGISTERED NUMBER:**

03925795

**ACCOUNTANTS:**

Faiz & Co Limited  
Chartered Accountants  
8b Accommodation Road  
London  
NW11 8ED

Waxity Ltd

Report of the Director  
for the Year Ended 28 February 2007

The director presents his report with the financial statements of the company for the year ended 28 February 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of recruitment consultancy and human resources advice

**DIRECTOR**


Mr Russell Dyer was the sole director during the year under review

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

	28/2/07	1/3/06
Ordinary £1 shares	100	100

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:**

  
Mr Russell Dyer - Director

Date 13 July 07

Waxity Ltd

Profit and Loss Account

for the Year Ended 28 February 2007

	Notes	28/2/07 £	28/2/06 £
<b>TURNOVER</b>		<b>386,562</b>	<b>380,390</b>
Cost of sales		<u>178,133</u>	<u>224,117</u>
<b>GROSS PROFIT</b>		<b>208,429</b>	<b>156,273</b>
Administrative expenses		<u>40,031</u>	<u>25,398</u>
		<b>168,398</b>	<b>130,875</b>
Other operating income		<u>257</u>	<u>-</u>
<b>OPERATING PROFIT</b>	2	<b>168,655</b>	<b>130,875</b>
Interest receivable and similar income		<u>5,385</u>	<u>4,476</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>174,040</b>	<b>135,351</b>
Tax on profit on ordinary activities	3	<u>36,827</u>	<u>25,761</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>137,213</b>	<b>109,590</b>
<b>RETAINED PROFIT FOR THE YEAR</b>		<b><u>137,213</u></b>	<b><u>109,590</u></b>

The notes form part of these financial statements

	Notes	28/2/07 £	28/2/06 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,908	2,543
<b>CURRENT ASSETS</b>			
Debtors	5	104,736	58,017
Cash at bank		319,278	174,945
		<u>424,014</u>	<u>232,962</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	127,042	59,838
<b>NET CURRENT ASSETS</b>		<u>296,972</u>	<u>173,124</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>298,880</u>	<u>175,667</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	298,780	175,567
<b>SHAREHOLDERS' FUNDS</b>		<u>298,880</u>	<u>175,667</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 226A 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 special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**ON BEHALF OF THE BOARD:**

Mr Russell Dyer - Director

Approved by the Board on

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 28 February 2007

**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)

**Turnover**

Turnover represents net invoiced sales of goods, 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 - 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

	28/2/07	28/2/06
	£	£
Depreciation - owned assets	635	847
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

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

	28/2/07	28/2/06
	£	£
Current tax		
UK corporation tax	36,827	25,761
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	36,827	25,761
	<u>          </u>	<u>          </u>

**4 TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 March 2006	<b>7,410</b>
and 28 February 2007	<u>7,410</u>
<b>DEPRECIATION</b>	
At 1 March 2006	<b>4,867</b>
Charge for year	<b>635</b>
	<u>5,502</u>
At 28 February 2007	<u>5,502</u>
<b>NET BOOK VALUE</b>	
At 28 February 2007	<b>1,908</b>
	<u>1,908</u>
At 28 February 2006	<u>2,543</u>
	<u>2,543</u>

**5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>28/2/07</b>	<b>28/2/06</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>74,036</b>	<b>47,817</b>
Other debtors	<b>30,700</b>	<b>10,200</b>
	<u>104,736</u>	<u>58,017</u>
	<u>104,736</u>	<u>58,017</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>28/2/07</b>	<b>28/2/06</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>1,067</b>	<b>-</b>
Trade creditors	<b>29,521</b>	<b>10,959</b>
Taxation - Inland Revenue	<b>36,827</b>	<b>25,856</b>
VAT	<b>8,825</b>	<b>1,131</b>
Directors' current accounts	<b>49,598</b>	<b>20,815</b>
Accrued expenses	<b>1,204</b>	<b>1,077</b>
	<u>127,042</u>	<u>59,838</u>
	<u>127,042</u>	<u>59,838</u>

**7 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid			<b>28/2/07</b>	<b>28/2/06</b>
Number	Class	Nominal value	<b>£</b>	<b>£</b>
100	Ordinary	£1	<b>100</b>	<b>100</b>
			<u>100</u>	<u>100</u>
			<u>100</u>	<u>100</u>



**8 RESERVES**

	<b>Profit and loss account £</b>
At 1 March 2006	<b>175,567</b>
Retained profit for the year	<b>137,213</b>
Dividends	<b>(14,000)</b>
	<hr/>
At 28 February 2007	<b>298,780</b>
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