

LINE CALLS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2008

DIRECTORS

C J Gotla MA Hons
V M Gotla

SECRETARY

N A R Winckless

REGISTERED OFFICE

Britannia Chambers
181/185 High Street
New Malden
Surrey KT3 4BH

REGISTERED NUMBER

4201141

ACCOUNTANTS

Sloane Winckless & Co
Chartered Accountants
Britannia Chambers
181/185 High Street
New Malden
Surrey KT3 4BH

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COMPANIES HOUSE

LINE CALLS LIMITED
REPORT OF THE DIRECTORS

The directors present their report and accounts for the year ended 30th April 2008.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of consultancy and property development in the leisure industry.

DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their interests in the company at the balance sheet date and at the beginning of the year were as follows:-

	<u>Ordinary Shares</u>
C J Gotla MA Hons	1
V M Gotla	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT

The company has taken advantage of the exemption from audit requirements under S249A(1) of the Companies Act 1985.

SMALL COMPANY DISCLOSURE

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).



Approved by the Board
23rd January 2009



N A R Winckless
Secretary

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LINE CALLS LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30th April 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

6th February 2009

Britannia Chambers
181/185 High Street
New Malden
Surrey KT3 4BH

Sloane Winckless & Co
SLOANE WINCKLESS & CO

Chartered Accountants

LINE CALLS LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	1	176,776	136,056
Cost of sales		2,953	5,685
		-----	-----
<u>GROSS PROFIT</u>		173,823	130,371
Administrative expenses		67,952	80,055
		-----	-----
<u>OPERATING PROFIT</u>	2	105,871	50,316
Interest receivable		8,895	2,779
		-----	-----
		114,766	53,095
Interest payable		-	40
		-----	-----
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		114,766	53,055
Taxation	3	23,053	10,527
		-----	-----
<u>PROFIT FOR THE YEAR</u>		<u>91,713</u>	<u>42,528</u>
Retained profit at 1 st May 2007		90,934	48,406
Profit for the year		91,713	42,528
		-----	-----
<u>RETAINED PROFITS AT 30TH APRIL 2008</u>		<u>182,647</u>	<u>90,934</u>

LINE CALLS LIMITED
BALANCE SHEET AT 30TH APRIL 2008

	Notes	£	2008	£	2007	£
<u>FIXED ASSETS</u>						
Tangible assets	5			6,862		4,226
<u>CURRENT ASSETS</u>						
Debtors	6	51,063			32,149	
Cash at bank and in hand		209,929			136,923	
		-----			-----	
		260,992			169,072	
		=====			=====	
<u>CREDITORS (Amounts falling due within one year)</u>						
	7	85,205			82,362	
		=====			=====	
<u>NET CURRENT ASSETS</u>				175,787		86,710
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>				-----		-----
				182,649		90,936
				=====		=====
<u>CAPITAL AND RESERVES</u>						
Share capital	8			2		2
Profit and loss account				182,647		90,934
				-----		-----
				182,649		90,936
				=====		=====

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The company's annual accounts, have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board on 23rd January 2009 and
signed on its behalf by

C J Gotla



)

) Directors

V M Gotla



)

LINE CALLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2008

1. ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total amount receivable, excluding value added tax, in respect of work done and services rendered during the year.

1.3 Depreciation

Depreciation is provided using the rates to reduce by annual instalments the cost of the tangible assets over their estimated useful lives as follows:-

Motor vehicle - 25% per annum on a reducing balance basis
Office equipment - 33% per annum on a reducing balance basis

2. OPERATING PROFIT

This is stated after charging:-

	<u>2008</u> £	<u>2007</u> £
Directors' emoluments	44,000	47,600
	=====	=====

3. TAXATION

	<u>2008</u> £	<u>2007</u> £
Corporation Tax @ 20% (2007 – 19%)	22,941	10,527
Underprovision in previous year	112	-
	-----	-----
	23,053	10,527
	=====	=====

4. STAFF COSTS

Staff costs, including directors' remuneration, were as follows:-

	<u>2008</u> £	<u>2007</u> £
Wages and salaries	44,000	47,600
Social security costs	4,192	4,804
	-----	-----
	48,192	52,404
	=====	=====

The average monthly number of employees, including directors, was 2 (2007 – 2).

LINE CALLS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 20085. FIXED ASSETS – Tangible Assets

	<u>Total</u> £	<u>Motor Vehicle</u> £	<u>Office Equipment</u> £
<u>Cost</u>			
At 1 st May 2007	7,057	1,417	5,640
Additions	5,921	-	5,921
	-----	-----	-----
At 30 th April 2008	<u>12,978</u>	<u>1,417</u>	<u>11,561</u>
<u>Depreciation</u>			
At 1 st May 2007	2,831	620	2,211
Provided this year	3,285	199	3,086
	-----	-----	-----
At 30 th April 2008	<u>6,116</u>	<u>819</u>	<u>5,297</u>
<u>Net Book Values</u>			
At 30 th April 2008	<u>6,862</u>	<u>598</u>	<u>6,264</u>
At 30 th April 2007	<u>4,226</u>	<u>797</u>	<u>3,429</u>

6. DEBTORS

	<u>2008</u> £	<u>2007</u> £
Trade debtors	18,506	15,500
Other debtors	32,557	16,649
	-----	-----
	<u>51,063</u>	<u>32,149</u>

LINE CALLS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 20087. CREDITORS (Amounts falling due within one year)

	<u>2008</u> £	<u>2007</u> £
Other creditors	62,264	71,835
Corporation Tax	22,941	10,527
	<u>85,205</u>	<u>82,362</u>

Included within other creditors is an amount of £16,063 (2007 - £13,595) relating to social security and other taxes.

8. SHARE CAPITAL

	<u>2008</u> £	<u>2007</u> £
<u>Authorised</u>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, called up and fully paid</u>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. RELATED PARTY TRANSACTIONS

Mr. C.J. Gotla and Mrs. V.M. Gotla are directors of the company and together own 100% of the issued share capital.

At the balance sheet date, Mr. and Mrs. Gotla owed the company £31,663 (2007 - £16,649).

At the balance sheet date, Mr. C.J. Gotla and Mrs. V.M. Gotla had undrawn directors' remuneration of £36,000 and £8,000 (2007 - £39,600 and £8,000) respectively.